## *The Old-Age Security Problem*

# The ANNALIST

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# THE BUSINESS OUTLOOK

**The slow recovery in business activity from the year-end low level has continued, but partly synthetic declines in stock, bond and commodity prices have reintroduced a large element of uncertainty. There are undoubtedly strong short-term recovery forces accumulating, but they are being dammed up temporarily and perhaps indefinately by a tempest in a teapot at Washington over price and wage policies. Meanwhile purchasing power is dwindling.**

THE halting recovery that began about the first of the year has continued after a fashion, although this observation is based on statistics that do not, of course, reflect this week's Washington disturbances. Our adjusted index of steel ingot production declined slightly in the week ended Jan. 22, but, according to estimates, it will advance again in the week ended tomorrow to 48 per cent of estimated normal, which compares with the Christmas Week low point of 35.9.

The weekly steel trade reviews, however, are rather gloomy as to the outlook for further recovery. The Iron Age has not yet published its customary estimate of the amount of steel consumed by major industries last year, but it is evident without any statistics that the motor industry must have taken a large percentage, probably as much if not more than in 1936, when it consumed 20 per cent of the total. The continued dearth of steel orders from the motor industry, therefore, obviously accounts for much of the present low level of steel ingot production.

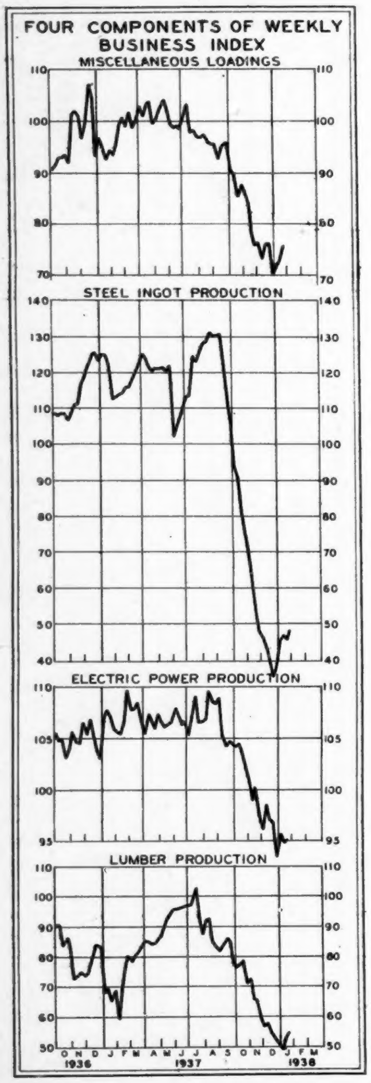
Curiously enough, as previously pointed out, the steel consuming industries which have continued to buy steel in comparatively most satisfactory volume are the two over which there has been the greatest pessimism—namely, the railroads and the builders. The railroads, despite their financial straits, ordered, according to The Railway Age, 56,950 tons of rails in the first four weeks of January, as compared with 29,200 tons in the corresponding period of 1937. There was little locomotive buying, however, and no freight cars were ordered. Much of the rail buying was presumably for future rolling. This explains why this unexpectedly large volume of railroad buying has been of little immediate importance in increasing steel ingot production.

The situation in new construction, however, is somewhat more mysterious. New construction, according to both the F. W. Dodge and The Engineering News-Record compilations, has held up remarkably well during the present depression, and yet structural steel orders have declined sharply. In the first half of January both public work and public utility contracts awarded were far in excess of those of the corresponding period last year. Engineering contracts, after having been maintained at a level slightly above the weekly fourth-quarter average of about $43,000,000 in the first part of January, jumped to $50,749,000 in the week ended Jan. 27. Bookings of fabricated structural steel, on the other hand, according to The Iron Age's figures, are now running at a level about half as high as that of the first half of 1937.

Just what the explanation for this pronounced lag between general construction contracts and material requisitions is does not appear on the surface, but it may be surmised with considerable assurance that a reasonable explanation would be that after the general contracts for large projects have been awarded the contracts for materials are being held up pending further action, if any, on the part of the chief economist in Washington in the matter of prices in general and steel (and a few other) prices in particular. The situation there, of course, is an unholy mess. The only grain of comfort that can be derived is that if the above conjectures are correct, business for the steel industry (and other industries) must be piling up at a rate which should shortly produce a substantial invisible backlog. A similar result

would, of course, follow from the January orders for steel rails, which are presumably for February, March and April rolling for Spring and early Summer laying. Just how soon this invisible backlog will become a visible one depends on how soon, if ever, the Washington mess over prices is cleared up, and that is purely conjectural.

On account of certain circumstances peculiar to the timing of seasonal buying this year, it would appear logical to assume that there are other forces similarly extant that would normally operate toward a revival in the next few months. This is particularly true in the motor industry, as pointed out in these columns




Latest points: Loadings, estimate for week ended Jan. 22; steel, estimate for week ended Jan. 29; power, week ended Jan. 22; lumber, estimate for week ended Jan. 22.

last week; and although it adds little new to the subject, it would seem that the little information that is available on the trend of car sales in January tends to bear out this view. Buick Motor Car Company, for example, reports that used-car sales in the second ten-day period of January amounted to 8,249, as against 6,053 in the first ten-day period. The normal seasonal movement in used-car sales is a rapid increase from January to April, and, though fragmentary, the Buick figures suggest that the usual seasonal movement is now actually getting under way. This, if true, is of some importance in view of the unfavorable situation known to exist with respect to dealers' stocks of used cars. As to current production of new cars, however, the outlook is far from encouraging, not only because of the absence of any sign of any immediate increase in production schedules but also because of the tendency to minimize the seriousness of the recent advance in car prices.

The common view is that the increase averaged only a small percentage and hence could not possibly be responsible for the wide decline that has occurred in demand. The dealer knows better. In view of the fact that used-car trade-ins last year consisted of a heavy proportion of late models, requiring large allowances on new cars, the increase in the immediate cash cost to the customer was a high percentage figured on what the customer would have had to pay if new-car prices


had not been increased, in some cases amounting to 100 per cent.

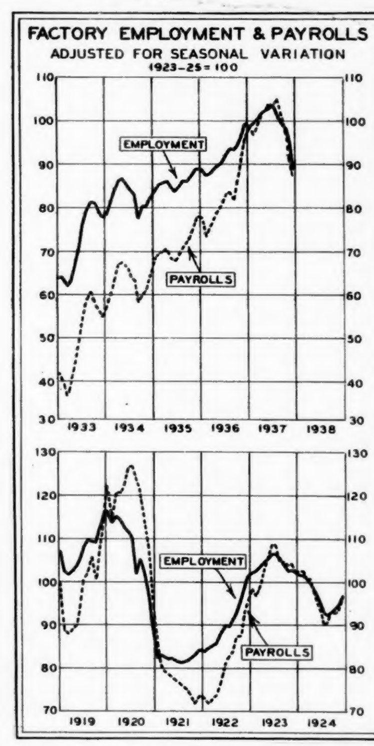
The manufacturers know this as well as the dealers. The real trouble is, of course, that the manufacturers feel that they cannot reduce prices unless they can reduce their manufacturing costs, and that that cannot be done without at least a moderate reduction in wage rates. The President, however, seems certain that the only thing necessary is to reduce prices and to keep wages high.

In attempting to deal with the present depression, Mr. Roosevelt is following a policy remarkably similar to the ill-fated efforts of Herbert Hoover. In the last quarter of 1929 Mr. Hoover held conferences with (1) building leaders, (2) leaders of industry, (3) representatives of farm organizations, (4) railroad executives, (5) department store heads, (6) the Federal Reserve Board and the advisory council, (7) public utility men. Following a conference with business and industrial as well as labor leaders on Nov. 21, 1929, Mr. Hoover issued the following statement:

> The President was authorized by the employers who were present at this morning's conference to state on their individual behalf that they will not initiate any movement for wage reduction, and it was their strong recommendation that this attitude should be pursued by the country as a whole. They considered that, aside from the human considerations involved, the consuming power of the country will thereby be maintained.

Poor President Harding! He also had a bad depression hit him, and he apparently knew practically nothing about economics, or how to get the employers to maintain the country's purchasing power. The employers cut wage rates pretty drastically. According to figures compiled by the National Industrial Conference Board, the average rate per hour in twenty-five manufacturing industries dropped from 61.1 cents in October, 1920, to 48.6 cents in December, 1921. But strange to relate, the number of hours of work available began to improve in the Summer of 1921 and before the year was out the employes were earning more total dollars per week even though they were earning less per hour. The results of these two different policies are shown graphically herewith. It is Mr. Hoover's medicine that President Roosevelt is again prescribing.

The trouble with the high-wage-rate method of maintaining purchasing power is that it is eminently sound theoretically. The difficulty comes in its application to business-cycle theory, when, as a matter of plain and indisputable record, it has nothing to do with fluctuations in the business cycle except for its adverse effects at certain critical times. Its true application is as a long-run "proposition." It is elementary that if high wages are




paid for efficient man-power, in the long run the country is the gainer thereby. In fact, it is traditional in this country that thereby we are able to compete successfully with countries where wage rates and living standards are far lower. But to turn this long-run "proposition" into the idea that prosperity can be achieved instantaneously by suddenly jacking up wage rates is sheerest nonsense. The only reason that the theory seemed to work during the 1933-37 recovery was that it was accompanied by inflationary forces that enabled manufacturers temporarily to offset increased costs by increased prices and increased volume.

The prospect of a third major experiment with the purchasing-power theory would be disturbing enough if it were merely a matter of taking into consideration the purchasing power of those who work for hourly wages. We should then have to rely on merely one fairly simple aspect of what is in reality a highly complex problem. But in the present situation there are other highly important elements that must be taken into consideration. There is the purchasing power of the farmer, and cash farm income, seasonally adjusted, in spite of all that has been done to rehabilitate agriculture, in December declined to the lowest level since March, 1936. And there is the purchasing power of the investor. Despite the promises of the sponsors of the undistributed profits tax that the new tax would usher in a period of great financial stability, it has instead been followed by marked instability, as any one can see by noting the large number of dividend reductions and omissions now being reported daily in the newspapers.

D. W. ELLSWORTH.

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JAN 28

# The Old-Age Security Problem: The "Equity" vs. the "Social Insurance" Principle

*This is the first of two articles on the old-age security problem.*

By M. ALBERT LINTON
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THE discussion of the Federal old-age security program during the past year has brought certain basic principles to the forefront and has contributed to a clearer understanding of the problems that must be solved if the program is to do what is expected of it. The points at issue concern primarily the contributory pension plan which proposes to pay pensions as a matter of right, without dependence upon a "means" or "needs" test, in return for the payment of specified payroll taxes. Although the taxes and pensions are not directly tied together in the Social Security Act, they do constitute in essence a unified pension plan supported by contributions, and the Social Security Board calls it the old age insurance plan.

From the time the plan was introduced into Congress in 1935, a great deal of attention has been focused upon the proposal to accumulate a huge reserve fund, the interest upon which would be expected to carry some 40 per cent of the future pension load we are passing on to our children. This, according to the theory, will make it more likely that the taxpayers of that future day will be able to pay the pensions we are now promising. To a considerable extent the discussion of the reserve problem has diverted attention from the fundamental question as to the kind of benefit schedule most likely in practice to be found acceptable in a social insurance program of this nature.

When the old-age security program was being developed in Washington in 1934, it was inevitable that many of the concepts of private individual life insurance should have had considerable influence. This country had had no experience with social insurance and it was not possible in the short time available to acquire the "feel" of the social insurance problem and to develop the program likely to solve it. In consequence, we have a program that embodies too many of the concepts of the individual insurance contract, with insufficient emphasis upon the social objectives of the enterprise.

When an individual purchases a life insurance or annuity contract he expects to receive an actuarial equivalent of the premiums he pays to the insurance company. Generally speaking, the more he pays in the more he expects to receive in return. If therefore he were buying a retirement annuity commencing, say, at age 65, he would expect to receive an annuity corresponding to the amount of the annual premium and to the number of years in the premium-paying period. A premium of $100 a year would therefore provide a man aged 25 with a far greater annuity than would be the case if he were 50 years of age with only fifteen years to go before retirement. In fact the forty years' premiums for the young man would provide a retirement income at 65 of some four times the retirement income provided by the fifteen premiums of the man aged 50.

This then is the concept of individual private life insurance: an actuarial equivalence of contributions and benefits. For brevity we shall call it the concept of "equity."

### Group Retirement Plans

Suppose now we consider the application of life insurance to the solution of a group retirement problem such as that faced by a long-established business corporation which sets up a contributory pension plan applicable to all employes aged 60 or under—the older employes and those already retired and still living being cared for in some other manner. What would happen if the principle of equity, just considered, were applied to those included in the new plan?

With the setting up of the plan we shall assume that the employes and employer begin making contributions to support it, perhaps in the form of equal percentages of wages or salaries. Obviously, then, the pensions provided on an actuarial basis by the contributions made on behalf of those who are aged 60, with only five years to go to the retirement age, will be much smaller than the pensions provided by the contributions made on behalf of an employe aged 30 with thirty-five years to go to retirement. In fact, in actual practice the first pensions on an "equity" basis payable five years hence to those now aged 60 might average only one-seventh as much as the pensions which will be paid to those who retire thirty-five or forty years hence.

The corporation officials, therefore, face a very practical problem. Despite the fact that the ultimate pensions produced by the contributions will be reasonably satisfactory a generation hence for those employes now young, what will be the social consequences, especially during, say, the next twenty years, of paying pensions to employes now middle-aged or older, which will range from 15 per cent of the ultimate ones at the outset to about 50 per cent twenty years hence? In other words, what about the pensions of the long-service employes now aged 45 and over? Would the principle of individual actuarial equity solve their problems? Obviously it would not.

In practice, therefore, the corporation, to the extent that it is financially able, makes additional payments into the pension system, frequently spread over a given period as ten or twenty years, which are applied to build up the pensions of the middle-aged and older workers. The more money the corporation has to devote to the purpose, the more nearly are the beginning pensions likely to be raised to the level of the ultimate ones. In technical terms this is known as providing for the "accrued liabilities"; that is, for the pensions that would have been earned, or built up, had the contributory system been in effect for a long time. These beginning pensions in some instances have actually been placed upon the level of those which will fall due a generation hence to those employes who then retire after an equally long period of service.

The reason why the "earned" pensions resulting from the regular contributions of the middle-aged and older workers are not satisfactory is that they would not solve either of two closely related problems: First, the practical problem of making it easy to retire an aged worker when his efficiency has become impaired, and, second, the social problem of throwing upon society a man who does not have enough income to provide reasonable subsistence. Because the "earned" pensions are unsatisfactory, the corporation uses its own money to build up to a more acceptable level the pensions of these middle-aged and older employes. Society and industry have placed the stamp of approval upon this procedure.

In passing, it is important to note that for these employes the concept of individual actuarial equity has very little application as far as the regular contributions to the plan made on their behalf are concerned. Because the employer builds up the past-service pensions these employes receive far more than the equivalent of their regular contributions. Social considerations supersede the principle of theoretical equity.

### The Benefit Schedule in the Social Security Act

With these preliminary considerations we come to the benefit schedule in the Social Security Act. This we find to be a compromise between the principle of equity and the principle that the middle-aged and older workers should receive pensions that are socially desirable. According to the best estimates now available, the average pensions falling due in 1942 will be in the neighborhood of $17 per month. Forty years hence the estimate for those then qualifying for pensions will be in the neighborhood of $50, or about three times the 1942 figure. Having the beginning pensions average one-third the ultimate ones is better than the one-seventh figure previously discussed in connection with the earned beginning pensions in a private pension plan. However, we should face the question as to whether the beginning pensions should not be raised still further in a social insurance plan of this nature. It is interesting that several groups which have studied the present law have come to the conclusion that this should be done.

In the case of the Federal old-age insurance program, another influence will tend toward a raising of the early pensions provided by the present formula. To refresh our memories, the estimated average monthly pensions that will be paid in given years are shown in Table I:

**TABLE I. ESTIMATED AVERAGE MONTHLY PENSIONS UNDER PRESENT PROGRAM**

| | | | |
|---|---|---|---|
| 1942 | $17 | 1970 | $35 |
| 1950 | 21 | 1980 | 44 |
| 1960 | 28 | | |

Consider these pensions in conjunction with the free old-age assistance grants that are being made in the various States. The average for the entire country now exceeds $19 per month per individual; and in seven States it is over $25 per month. Furthermore, the average per aged couple, where both members are eligible, is considerably above the average for a single individual.

Now is it likely that the average contributory pensions in the above table are going to be acceptable to the millions of middle-aged and older workers when they come to understand the situation? They are going to see that a large majority of those reaching the retirement age in many States during the next twenty years will have to receive supplementary free old age assistance grants if their pensions are to be as large as those of persons wholly dependent upon old age assistance. To qualify for the assistance an applicant must submit to the means test. When it has been passed, the contributory pensioner may receive a supplementary grant that will simply bring his total pension up to the amount an individual would have received if he had passed the means test without having paid any taxes at all to a contributory scheme. There are many who believe that if the two systems are to exist side by side the contributory pensions in the early years must be substantially increased.

### Cost of Increasing the Contributory Pensions

This of course raises the question as to what such a change would cost. To throw light on the subject, consider a schedule which would pay an *average* pension of $30 a month beginning in 1939. Some pensions would be above $30 and some below, depending upon the earning level of the individual; but we assume the average to be $30. This schedule would average more than the estimated pensions under the present law for at least twenty years after the first pensions fall due. The estimated cost of the $30 schedule in dollars and expressed as a percentage of the payrolls of the insured group is shown in Table II, along with the payroll tax rates provided in the present law.

In connection with these and all other estimates relating to the working out of various assumptions, it must be realized that they represent no more than intelligent guesses based upon data that admittedly fall far short of the accuracy that is desirable in connection with long-range estimates of such importance. Therefore until more accurate data can be obtained—and much of it will have to await further experience—all of the estimates now being made must be considered tentative and hence used with appreciation of their limitations.

**TABLE II. ESTIMATED COST OF AN AVERAGE $30 MONTHLY PENSION**

| Year. | Average Monthly Pension. | Yearly Cost (Billions.) | Per Cent of Cost to Payrolls. | Payroll Tax Percentage Under Present Law. |
|---|---|---|---|---|
| 1940 | $30 | $0.4 | 1.4 | 3 |
| 1945 | 30 | 0.6 | 2.1 | 4 |
| 1950 | 30 | 0.9 | 2.9 | 6 |
| 1955 | 30 | 1.2 | 3.6 | 6 |
| 1960 | 30 | 1.6 | 4.4 | 6 |
| 1965 | 30 | 1.8 | 5.0 | 6 |
| 1970 | 30 | 2.1 | 5.4 | 6 |
| 1975 | 30 | 2.3 | 5.9 | 6 |
| 1980 | 30 | 2.6 | 6.6 | 6 |

The plan of paying an average pension of $30 throughout is presented for illustrative purposes only and not with the thought that it would be a proper one to adopt. It illustrates a method of approach and shows clearly how a plan could be adopted which, for say twenty or twenty-five years, would pay more and cost less than the present plan. Its presentation makes more concrete the discussion as to whether it would be wiser and represent better social policy (a) to pay larger pensions for a substantial initial period at less cost and to promise an amount thereafter which would keep the ultimate cost within bounds or (b) to pay smaller pensions for the same period and charge more than cost in order that the excess may be stored up to enable the payment some forty years hence of the estimated average $44 pension under the present plan. Incidentally, this average pension is estimated to cost in 1980 between 9 and 10 per cent of payrolls as against 6.6 per cent for the average $30 schedule.

It is interesting to note that the British contributory old age pension plan proceeded on the theory that the beginning pensions should be the same as the ultimate ones. After a two-year qualifying period, pensions, which were first paid in 1928, were at the rate of $11 a month to an insured man aged 65, with an additional $11 if he had a wife aged 65 or over. These are the same rates of pension promised to those retiring ten, twenty or forty years hence. In passing, it may be mentioned that although these pensions may seem small to us in this country, they have more significance to British workmen in the light of their living standards and the cost of living in Great Britain.

The feeling therefore that the early

*Mr. Linton is also a member of the Advisory Council on Social Security appointed by the Senate Finance Committee and the Social Security Board. In this article, however, he is speaking for himself alone and any views he may express or imply are his individual opinions and not those of any organization with which he is officially connected.

pensions in our plan should be increased would appear to rest upon a sound social basis. If the change should be made, careful consideration should be given to the ultimate level of pensions so that we shall not promise more than we can reasonably expect future generations to perform without seriously endangering the safety of the plan. Reference to this subject will be made later.

### Other Considerations as to Benefits and Coverage

If now we have arrived at the point where we can agree that in a social insurance program social considerations should take precedence over actuarial equity for the middle-aged and older workers, we should consider another interesting question. If a man reaches the retiring age and has a wife also of eligible age, should the benefit formula provide for an automatic increase in the benefits paid to the couple? Great Britain, as we have seen, doubles the individual pension in this case. An increase as large as this would be unnecessary if the basic pension were larger. The increase might be say 50 per cent, with the further provision that after the death of either member of the couple the pension would revert to the amount payable to a single individual.

Approximately 74 per cent of the men in this country aged 65 are married. The remaining 26 per cent are single, widowed or divorced. Of those who are married, a certain number would be married to wives considerably below 65 years of age. In setting up the pension plan these should be left out until they reach a given age, say 60 or 65, as otherwise there would be all kinds of trouble on account of young women marrying old men for the pension's sake.

Some time ago a survey was made of the old age assistance grants in seventeen States representing about 42 per cent of the population of the country. The data are fragmentary and therefore can be considered as tentative only. However, it would appear that in these States, considered as a unit, the typical free assistance pension to an eligible individual living alone is between $19 and $20 per month, and to an aged couple where both members are eligible, from $33 to $34. Here we see clearly the operation of a social principle. In studying the various modifications of the old age insurance plan designed to make it do a better social job, the possibility of differentiating between single and married individuals should be carefully considered. We are not here advocating its adoption, as its ramifications are many. We are simply urging the thorough analysis necessary to arrive at a wise decision.

### The Problem of Limited Coverage

The limited coverage of the old age insurance plan has been criticized by practically all competent students of the problem. According to the preliminary figures it appeared that some 53 per cent of the gainful workers of the country would be included in it. In the last year further study has revealed that the estimate is likely to be considerably modified by the migration of workers into and out of the contributory plan. Farm laborers who are not covered while working on the farm in Summer frequently obtain Winter jobs in covered occupations. Housewives who were previously employed in business, and domestic servants, may take temporary jobs in covered occupations and thereby build up pension rights. If they receive a total of $3,000 in covered occupations over a five-year period, they become entitled to a pension of $15 per month at 65. This is worth working for. It may be an important reason why there are likely to be many more crossings of the line between the covered and uncovered occupations than was anticipated in the original estimates. Representatives of the Social Security Board have stated that within a relatively few years they expect social security accounts will have been set up for at least forty million workers. A considerable proportion will represent those who will come into the system for short times as a result of this shifting back and forth between the two classes of occupation.

However, no matter how extensive this movement across the dividing line may become, it still remains true that two large classes, domestic servants and farm labor, including about five million workers, should be brought directly under the plan. Unfortunately that is more easily said than done, because of the difficulties —amounting almost to an impossibility— of applying wage taxes to a group having so many individual employers and receiving so large a proportion of their pay in the form of food and lodging. The administrative task of carrying out the present law is difficult enough in the case of scattered individual employers with only a few workers and of industries with highly intermittent employment, without adding such a serious complication as the imposition of payroll taxes upon domestic and farm workers.

This suggests an interesting question. Is it constitutionally permissible to differentiate between classes of workers and to set up different systems applicable to each? For example, could the present payroll tax and benefit plan be retained for workers in business and industry, and say, a stamp tax and distinctive benefit formula be developed to apply to classes such as domestic and farm labor? If that question could be answered with assurance, the problem of extending coverage would be much more clearly outlined. We have no doubt that coverage will be broadened, but it is clear that the method may require a quite distinctive technique.

It must be evident from what has been said that it is highly important to consider at the outset what is desirable in the way of benefits in a social insurance program before proceeding to develop a scheme of financing. Having determined the benefits that seem to solve the social problems with which we are confronted, the next step is to determine their costs. If these seem to be within reason then it should be determined whether additional taxes should be levied to build up a reserve to support the promises we are making for the future. Since there is a limit to taxation, we shall find ourselves having to choose between (a) paying more adequate benefits in the early decades, watching carefully lest we promise too much for the future, and (b) holding down pensions in the early decades and building up a reserve which, in theory at least, will help future generations to bear the pension load we are passing on to them.

# American Tax Curiosities: 4. Fraudulent Practices And How They Were Abolished

*By M. SLADE KENDRICK*

UNDER the high Civil War tax on spirits the amount of revenue collected declined greatly and fraud flourished. It was said that persons evading the tax "showed throughout more ability than Congress and more shrewdness than the revenue department of the National Treasury." In 1867 the sum of $28,296,000 was collected. But in 1868 the rate of this tax was reduced from $2 a gallon to 67 cents. The next year $45,000,000 was collected and the year after that $55,600,000.

The tobacco tax brought up a curious difficulty of another kind. In 1864 cigars valued at less than $5 a thousand were taxed $3, but if valued from $5 to $15 a thousand, the tax was $8. This graduation was continued until the tax on cigars valued at more than $45 a thousand was $40. The valuation of the cigars was, however, exclusive of the tax. This made assessment of the tax most difficult. Suppose, for example, that a thousand cigars sold for $12. The tax on this valuation had to be either $3, the rate for cigars worth less than $5 a thousand, or $8, the rate for cigars worth from $5 to $15 a thousand. If the tax were $3, the value of the cigars exclusive of the tax would be $9. But on this valuation a tax of $8 was levied. If the tax were $8, the problem still remained unsolved, for the cigars would then be worth only $4, and on this valuation a tax of $3 was laid.

The report of 1866 of the Special Commissioner of Internal Revenue appointed to examine the problem of tax collection found the administration of the tobacco tax to be full of fraud and evasion:

> The losses which have accrued and are accruing to the revenue through the failure to collect the tax * * * are of an amount almost to exceed belief—the loss on tobacco alone, in a single section of the country, being reported to the commissioner by the most competent authority as in probable excess of twenty thousand dollars daily.

These frauds on the revenue were perpetrated in three chief ways: packages of tobacco were marked with counterfeit inspection brands; branded packages on which a tax had been paid were re-used; and sometimes after a tax had been paid on one grade of tobacco, a better grade was substituted in the package or cask. Often this cheating was done with the knowledge of the inspector, who was paid not to report it.

Reform came from a curious source. The fraud in the collection of the tobacco tax became so general that it disturbed the manufacturers of tobacco products. Cheating the government had become competitive and hence returned small profit. Honest firms were obliged to save on this cost because their competitors did. Yet in the degree that the fraud became general no one really gained by it. In this situation the discontent of the tobacco manufacturers gathered head. They memorialized Congress with a program of legislation, much of which was passed. The stamp system was introduced and various provisions governing the marking, removal and sale of tobacco products adopted. The stamp that we break in opening a package of cigarettes or a box of cigars had its origin in this reform. Indeed, the whole excellent system by which the Bureau of Internal Revenue now collects tobacco taxes began in this reform act of 1868. Another part of this measure reduced the rates of tobacco taxation. The effect of the lower rates and improved administration on the revenue was marked. In 1868 the taxation of tobacco yielded $18,700,000; in 1870, $31,000,000.

## Budget-Balancing Made Easy?

*To the Editor of The Annalist:*

Among the objectives greatly needed by the nation today are: first, a balanced budget; second, and of somewhat lesser importance, a practical revision of the colossal and unworkable social security program. The accomplishment of these two great aims would restore national solvency on the one hand and protect the idealistic purpose of the social security funds on the other.

For these purposes a challenging proposal is made, namely, that the social security taxes now being collected be reclassified with one-half going into the social security funds as heretofore and the other one-half to be designated and used as a wage or salary tax to meet current Federal expenses. The foregoing suggestion sounds so simple that it can easily be discarded because of its directness, but careful analysis indicates it may have tremendous merit. Some of the advantages of this proposal are as follows:

(1) It will vastly increase the income of the Federal Government by a method that is honest, direct and simple. Half of the social security collections would run into the hundreds of millions—which are essential figures for balancing the budget. In practically no other tax proposal except sales taxes can such large amounts be expected.

(2) It would automatically make every worker in the country a Federal taxpayer. Immediately millions of citizens, heretofore not directly taxed, would feel the drag of the tax collector on their pocketbook. This would stimulate their interest in public affairs and result in a greatly enlightened electorate directly interested in economical and efficient government.

(3) The social security tax program, as currently in operation, reveals many glaring and dangerous weaknesses. The money is apparently going into the Federal till and quite as rapidly going out again with apparent disregard of its trust fund nature. Under the present program vast reserves are contemplated which are now recognized as impractical and impossible to attain safely. However, collection machinery of the social security agency, in itself a gigantic achievement, is already in operation and, with but relatively few changes, adjustments would be made to divide these collections.

The big objection to this proposal is that the great purpose of the social security taxes would be endangered by this division. Certainly it is true that money would be taken away from the social security funds but actually it seems probable that this division would strengthen and safeguard the remaining social security funds. Unless the nation stays solvent the social security funds are certain to disappear, not partly, but totally. This proposed division has much of the virtue of the old maxim "Half a loaf is better than none." Besides, this short cut to national solvency would sidetrack many of the current crack-pot schemes of politicians and others to begin looting these old-age reserves. As both a quick and sound solution of our Federal budget crisis the reclassification of the social security collections as proposed here has much to recommend itself.

HOWARD H. BUFFETT.

Omaha, Jan. 6.

# Government-Owned Corporations the Basis for Russian Industrial Organization

By BERNHARD OSTROLENK

OUT of total estimated revenues for 1937 of 98 billion rubles, the Soviet Government expects to collect 76.8 billion rubles, or 77.1 per cent, as a "turnover tax." This represents the surplus or profit retained by the government when it buys goods from its huge production trusts and then sells the goods back to the public. Sophisticated economists of capitalistic countries might label this tax a sort of sales tax. But no matter what the name, the figures reveal the magnitude of revenue resources available to the Kremlin and to what extent business in Russia is organized on a self-supporting basis. To understand Russian economy it is necessary to understand that Russian business is organized into huge government-owned trusts, that these trusts buy and sell from one another and that government takes an important slice from each transaction.

Any one of the large production trusts will serve as a basis for study of Russian economic organization. The shoe production trust of the Ukraine, one of the large and prosperous provinces of Russia, is here taken as an example because the writer had several opportunities to study its organization at first hand.

### The Shoe Production Trust

The Ukraine is a province of about 30,000,000 people. Shoe production in the Ukraine is in charge of a "director" of the shoe production trust. The director is appointed by the Commissar of Light Industries, who is responsible to his superior, who in turn is a member of the Planning Board. To the director of the trust is turned over ten shoe factories and three leather factories employing 13,000 people and producing in 1936 about 10,000,000 pairs of shoes. The director of the trust in turn appoints the heads in each factory, who in turn appoint superintendents, foremen and other officials. The director of the trust is solely responsible for the operation, the technical organization, the purchase of raw material, the provision of equipment, etc. He prepares a production plan annually and requisitions, through the Commissar of Light Industries, from other production trusts the necessary raw materials, capital equipment and other items he may need. His production plan, when approved, must be made to fit with other plans presented to the Commissar. The director of the shoe production trust is compelled by law to establish certain reserves for social insurance, such as vacation funds, maternity funds, sick and old age benefits, etc. The number of hours he employs workers per day, the conditions of work and overtime are also regulated by law. Wages are determined competitively.

The 13,000 workers in the shoe production trust are organized into three large unions roughly corresponding to the skilled, semi-skilled and unskilled workers. In theory, the union officers, in conjunction with officials of the trust, determine wages. In practice, it must be remembered that what passes in Russia for a labor union would scarcely be recognized as such by American labor leaders. The union is an extremely loose organization, usually voting in elections and on policy questions by the raising of hands, its representatives having no opportunity to acquire training in organization or leadership. Opposed to them is the official hierarchy of the trust, most of them members of the élite Communist party, an honor to which most laborers and certainly the labor officials aspire.

Since strikes are forbidden, just as in Italy and Germany, the influence of the union on wages is minor, if of any importance at all. For the most part, union meetings are given over to activities of what we might call company-union pep talks. They form a convenient channel right now to cultivate the newest Russian fetish of Stackhanovism. Courts, a "Friendly Court" in the factory and a "People's Court" outside, are available to workers to protect their interests from factory encroachment. Union delegates sometimes sit on these courts, as well as on some factory committees and even on some of the important government committees.

### How Capital Is Acquired

A credit is placed in favor of the director at the State Bank from which he may draw for wages and salaries. The entire plant is debited to the director at a fixed sum. This capital amount must be amortized annually and new capital must be repaid. On the State bank credit he is expected to pay interest as well as provide for the repayment of the sum withdrawn. In brief, the sales from the factory must cover all costs of production in the capitalistic sense.

It will, therefore, be noted that this shoe trust is operated as a government-owned corporation, and the efficiency of the director is measured in terms of profit to the government.

Sales are made to labor unions, other factories, collective farms, to cooperatives as far as they still exist, but mostly to a merchandising trust, another governmen-owned corporation operating somewhat as a huge chain store business. This trust, in turn, rents from real estate trusts or municipality trusts its stores, hires salesmen and operates retail establishments in which the shoes are sold along with other commodities.

### How Prices Are Fixed

The price at which the shoe production trust sells its shoes wholesale to various merchandising agencies is fixed by the Commissar of Light Industries and is uniform to all purchasers. It varies with the quality of the shoes. Apparently the prices are fixed somewhat on the basis of probable cost of production.

The average price at which the shoe production trust sells its shoes to various merchandising agencies appears to be about 20 rubles a pair. This price apparently covers all costs of production outlined above, including the cost of capital. On this price the government makes a profit. Just how much is not disclosed. But this price is the wholesale price to another government agency, not the retail price to the public. When this writer visited one of the stores in Kiev to price one of these pairs of shoes, he found that the public is paying around 60 rubles for a pair that wholesaled for 20 rubles. The merchandising agency apparently has a mark-up on the manufacturer's cost of 300 per cent, which provides the government with an additional profit.

Just how retail prices are fixed was not made clear to this writer, though he diligently searched for information. It appears a wholly arbitrary procedure and apparently has no relation to either cost or demand and supply. In fact, price in Russia means something wholly different than it does in capitalistic countries. In the United States the price of an article is the sum of money for which the article can be purchased. Not so in Russia. There the price merely shows what the consumer must pay if the article is available. For example, the price of shoes discussed here was for cloth shoes similar to what we call tennis shoes. The price of leather shoes is around 175 rubles a pair. But when one goes into a store one finds that the window display of that type is merely a museum piece. Such shoes are neither available nor likely to be within the near future.

The same situation obtained with the price of bread before 1935. The price was 1 ruble and 80 kopecs for a kilogram (2.2 pounds) of bread. But there was insufficient bread to go around, hence preference cards were issued enabling consumers to buy a given quantity (sometimes at lower prices than the fixed price). Additional bread could be purchased only when available. Some prices are wholly fictitious. For example, there is a price for bicycles, but it must have been for mythical bicycles, because the writer was unable to locate a single store in Leningrad, Moscow, Kiev and Odessa, four of the largest Russian cities, that actually had bicycles for sale.

### A Vast Bookkeeping System

It becomes clear, then, that the Russian Government is a vast bookkeeping system for its many production trusts. Foreigners travel in Russia under the supervision of the Intourist, a government-owned travel agency with offices in foreign lands. It purchases hotel, railroad and other accommodations from other trusts. The shoe production trust imports equipment or raw materials through the Amtorg, a government-owned import and export agency.

There are trusts to manufacture consumer goods, make automobiles, establish tractor stations, operate real estate, railroads, steamships, parks of culture and rest, museums, theatres, moving pictures, etc. These trusts are tied together with a network of planning boards. The profit extracted by the government from these trusts presumably varies, and it is probable that some are not paying propositions. But the gross revenue thus derived by the government, as indicated in its consolidated State budget, is enormous and apparently can be increased greatly when more goods are produced. For example, between 1935 and 1937 there has been, according to Russian figures, a considerable increase in production. On the other hand, there has been no drop in prices. In consequence government revenues from the turnover tax have increased from 47 billion rubles in 1935 to 76.8 billion rubles in 1937, an increase in revenue of 60 per cent in two years. There has been much speculation in Russian circles that recent shootings of high government officials had much to do with their inability to turn profits at the rate expected, but that is wholly apocryphal. American corporation executives, pondering over these figures, might well reflect that, whatever their opinion of Russian economic doctrines, the Russian Government is a good financial risk if one can sell it goods.

### The Question of Efficiency

One might here pause to inquire how efficient is this theoretical arrangement in practice. Apparently it is very prolific in producing revenues for the vast system of defense and improvement. But how efficient is the system from the standpoint of production?

Here Russian sympathizers usually caution us that Russian production figures cannot be compared with American figures because the system is new and is subjected to the inefficiencies of inexperience.

Whatever the causes, there is much evidence that the system does not prove as productive as one expects in the capitalistic countries. For example, the shoe-production trust in Ukraine produced in 1935 about 10,000,000 pairs of shoes with about 13,000 workers, or about 600 pairs per worker. During the same year, some 200,000 workers employed in the shoe factories in the United States produced roughly 350,000,000 pairs, or 1,750 per worker. This does not tell the whole story, for the Russian shoes were of a far inferior grade, mostly made of cloth, while virtually the entire production in the United States was of leather, requiring far more labor.

**RUSSIAN PRICES**

| | |
|---|---|
| Black bread | *85 kopecs per†kilogram |
| White bread | 1.70 rubles per kilogram |
| Coffee | 48.20 rubles per kilogram |
| Tea | 45.00 rubles per kilogram |
| Sugar | 4.10 rubles per kilogram |
| Beefsteak | 12.50 rubles per kilogram |
| Beef, 2d quality | 7.60 rubles per kilogram |
| Pork | 10.60 rubles per kilogram |
| Chicken | 77.00 rubles per kilogram |
| Caviar | 4100 rubles per kilogram |
| Potatoes | 40 kopecs per kilogram |
| Cabbage | 1.60 rubles per kilogram |
| Apples | 6 rubles per kilogram |
| Milk | 1.60 rubles per ‡liter |
| Cream | 6 rubles per liter |
| Butter | 20 rubles per kilogram |
| Swiss cheese | 24.80 rubles per kilogram |
| Vodka | 20 rubles per liter |
| Cigarettes | 2.70 rubles per box of 25 |
| Suit of men's clothing from | 650 to 1,065 rubles |
| Underwear, cotton knit | 32 rubles for one pair |
| §Socks, one pair | 6.15 rubles |
| §Ladies' stockings | 16 rubles |
| ‖Ladies' shoes | 174 to 261 rubles |
| ‖Men's shoes | 174 to 247.50 rubles |

*100 kopecs in a ruble. †2.2 lb. ‡1.0567 U. S. quarts. §Rayon. ‖Leather.

Wages in the shoe factory varied from 100 rubles to about 300 rubles a month, with a mean of about 250 rubles. This closely approximates the average worker's pay in Russia as given by Gosplan, the official Russian statistical agency, which estimates the average monthly wage at 231 rubles in 1937. On this basis, the Russian worker expends almost one-quarter of a month's labor to buy a pair of cloth shoes at 60 rubles and over a half a month's work to buy a pair of leather shoes at 175 rubles. In terms of wages, prices in Russia are high and re-

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# National Government: Senate Delay Cramps New Deal Program; "Anti-Bigness"

By KENDALL K. HOYT

WASHINGTON.

THE anti-lynching filibuster, which has deadlocked the Senate for nearly a month and jammed all important bills, has seriously cramped the New Deal program. With this issue settled, a move to realign the administration's objectives and speed Congressional action is indicated. It has looked all along as if the determined Southern bloc would win their point and would displace the lynch bill. Even a cloture rule is not proof against delay tactics. If a secret vote were to be taken, it is believed that the bill would be heavily defeated. Thus the opposition maintains that the proponents, not the filibusterers, are obstructing other legislation on account of the important Negro vote which can determine elections in marginal States. Meanwhile, the debate is significant in developing new parliamentary strategy and in its effect upon party solidarity.

Either way it is settled, the next regular order of business still is the reorganization bill, but it is expected that other pressing measures will be sandwiched in. The House-approved conference report on the housing bill awaits Senate action together with the independent offices and sugar act appropriations. The FTC amendments are also to be settled, though it has been decided to send this bill to conference for a few last-minute changes. On the farm bill, one hears statements that (a) it is hopelessly entangled in conference and (b) it soon will come out of committee. So its timing is undecided.

If the administration decides to go ahead with the government-packing reorganization bill, another long Senate wrangle is likely to begin, to be laid aside perhaps at intervals to allow action on appropriation bills and other measures. The New Deal's build-up on the plan began last week with the radio debate of Son James versus Congressman Pettengill. Thunders on the right continue from Senator Byrd. The House Committee on Government Reorganization has printed a monograph (source unrevealed) attacking the constitutionality of the Comptroller General's office, a new idea and new strategy for this administration, giving an idea of what a liberalized court could do. The President has been quoted as wanting very much to curb the independence of the ICC.

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**WHETHER BIG BUSINESS** is to be encouraged or "atomized"—whether it is to be placed under the NRA type of control or anti-trusted to pieces—has been the subject of a confusing cross-fire of comment. The obvious anomaly of labeling the NRA idea as "conservative" and the other idea as "radical" leads one to wonder whether the Roosevelt compromise will be to approve the "conservative" NRA principle. Prophets of gloom point out that it is a Marxian scheme to let monopoly fatten, the better ultimately for government to gobble it. But perhaps the inconsistency between the alternate plans is merely an apparent one as the New Deal moves in one general direction whatever way it seems to face. Emanuel Swendenborg said:

> That the angels have the east in front, whatsoever be the direction in which they turn their faces and bodies, will still be of difficult apprehension to the world * * * but the changes in the direction of the aspect of the angels are not like those of men * * * they appear alike but still they are not alike.

At any rate, the direction during the past week plainly has been toward anti-bigness, with the Madison conviction in the oil case and further trials planned in the Western and possibly the Eastern oil-marketing areas as a result of it; the projected anti-trust case against motion picture producers; the pending Glass bill against bank-holding companies, and the Patman plan to levy crippling taxes upon chain stores. Small business men are to have their further innings at a White House conference.

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**THE HOUSING BILL,** nearing final form, has been discussed mainly in terms of the 90 per cent mortgage plan on small single-family homes up to $6,000, with 5 per cent interest, low-premium charges and long-term amortization. But housing experts stress the provision for a system of national mortgage associations as offering greater liquidity of mortgage paper than is now possible. The RFC Mortgage Corporation is to buy the capital stock of one association demonstrationally. Others, privately financed, can begin business with a fourth of their capital, $5,000,000 each, paid up, in first liens allowed at 80 per cent.

Large-scale housing is encouraged by setting up intermediate projects from $16,000 to $200,000 for multi-family dwellings, without the limited-dividend corporation procedure which still applies to projects from $200,000 to $5,000,000. Mortgage insurance for modernization and for farm homes also is included.

Lodge's prevailing wage amendment, backed by AFL, was taken out of the conference report and has embarrassed the administration no little.

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**TAX HEARINGS** continue before the House Ways and Means Committee but final action on a tax measure is not expected before the middle of March. Frank Gannett, appearing before the committee, advocated tax exemptions for employe dividend plans, stating that in 1937 he distributed $140.000 or 10 per cent of his net profits as the workers' share in the company's income. Employe incentive to do effective work was much stimulated by this dividend, he said. A resolution by Senator Vandenberg would investigate this type of plan. Mr. Gannett further said that he had to defer purchases of printing presses because of the heavy undistributed profits tax that his subsidiary would have to pay if it bought the equipment out of earnings.

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**INVENTORY STATISTICS** on a broader base are being considered by the Department of Commerce. Full information on overstocks at this time might result in the insistence by retailers on some breaking of the price rigidity which the President has criticized. It would be in some instances harmful but, on the whole, healthier to know the full facts. Statistical guidance earlier might, of course, have checked overproduction and been a stabilizing factor.

Current figures, many of which have to be held in confidence, are better on raw materials than on finished products. The Bureau of Foreign and Domestic Commerce is studying means of gathering monthly data from wholesalers and from retailers now furnishing sales figures. They, rather than manufacturers, carry the bulk of the inventories. A further plan is to show some range of inventory position within a given industry. The present flat averages are inconclusive in that an industry, apparently overstocked, could have a number of firms with low inventories. Such firms might be in a position to start production or buying on an upturn. Year-end figures show that inventories are above normal and in some lines are excessive but reflect an improvement over the level of six months before.

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**CONSOLIDATED RETURNS** for government statistics sought from industry are among the objectives of the Central Statistical Board. Especially in the field of labor statistics and social security, companies would be able to fill out one general form to serve several Federal agencies rather than answer a multiplicity of inquiries and questionnaires.

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**RAILROAD** legislation is in prospect for the session. Tentative drafts have been prepared but are subject to much disagreement. In a situation so involved, nobody wants to go out on a limb with a semi-digested plan. The policy of making large loans to support the top-heavy capital structures of lines close to receivership is being more and more questioned within the administration. Senator Wheeler has in mind limiting the discretion of RFC and ICC in this regard. Rail holding company legislation also is expected; if not a "death sentence," at least a broadening of power over railholding companies, investment companies and subsidiaries, following the findings of the Wheeler investigating committee which has indefinitely suspended its hearings. Occasional rumors are heard as to reviving the coordinator plan to permit consolidations. Final argument on the 15 per cent freight-rate increase will be concluded soon and some raising of rates is expected within about five weeks; also some truck-rate increases.

Amendments of rail bankruptcy law and of the Motor Carriers Act are under consideration. A water carrier bill is in Senate committee. Air-transport legislation is being delayed, while officials and members of Congress are working out a compromise between the McCarran-Lea bill, calling for ICC control, and the inter-departmental committee plan, creating a new aviation commission. Although the administration inclines toward the independent agency, there continues to be considerable support for ICC and the issue is far from settled; may hold over now until after the government reorganization issue is decided.

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**WAGE-HOUR** plans are now multifarious as the House Labor Committee finds sharp differences of opinion on how to draft an acceptable bill in lieu of the one the House sent back as a trade-in. The President's recent press conference hint that it might be well to study British labor policies, may be worth noting in this regard. One labor leader recently in England has made an extensive study of the British Trade Boards, a device which may be discussed at the AFL executive committee meeting in Miami this week.

In a recent statement John P. Frey, president of the AFL Metal Trades Department, who had a good deal to do with the recommittal of the Administration Wage-Hour Bill, said that a "practical attitude should be an effort to discover whether there are not other proposals which have not as yet been given serious consideration." After the war, he pointed out, England became dissatisfied with the commission or bureaucratic system. "Sweated industries" can now set up trade boards made up of employer, labor and government members to work with deliberation toward a compromise plan. "When their recommendations are approved by the Minister of Labor they become as much the law fixing minimum wages and maximum hours in the industry as though it were an act of Parliament."

Labor courts also are provided to settle differences. The plan is one of conciliation and cooperation rather than of power vested in a central bureau. Giving a trade board's findings the effect of law, of course, seems of doubtful constitutionality in view of the NRA decision.

This general idea offers a new approach both to the labor relations and wage-hour problems and may be preferred by many to commission control which is increasingly distrusted in labor and other fields. But there is much sentiment in Congress for a simpler plan which merely will blanket out the hour standards which are oppressively long and wages which are inhumanly low, as well as banning child labor. Such a bill, it is contended, would minimize actual abuses without seeking to apply the Administration's dangerous scheme of a quick share-the-wealth program and without subjecting business to the uncertainties which would result from discretionary standards.

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**NATIONAL LEGISLATION,** week ended Jan. 24:

**PASSED BOTH HOUSES**—HR8730—Housing Bill. H agreed to conf rpt Jan 21.

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**PASSED ONE HOUSE**—HR8947—Treasury-Postoffice approp. Passed H Jan 18; to S Approp Jan 19.

HR8993—Navy approp. Passed H Jan 21; to S Approp Jan. 24.

HJR571—$39,750,000 to administer Sugar Act of 1937; extend crop loans under 1st Deficiency Bill 1937 to be available until Jun 30 1939. Passed H Jan 21; rptd in S Jan. 24.

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**REPORTED**—S3232 (Ashurst) Jan 17—Amend Supreme Court Retirement Act so judges recalled for service on judicial circuits can serve in the District of Columbia. Also HR9043 (McLaughlin) Jan 24.

SJRes239 (Norris) Jan 21—FTC invstg TVA.

SRes198 (Ellender) Jan 24—Invstg discriminatn in operatn of civil service and classification laws.

HJR543 (Martin, Col) Jan 24—Auth survey for transmountain water diversion.

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**NEW BILLS**—S3255 (Maloney) Bnkg & Currency—Regulate over-the-counter brokers and dealers in interstt commerce through mechanism comparable to SEC control of natl exchanges.

S3256 (Smathers) Bnkg & Currency—Amend Fed Res Act to extend 2 yrs the period for which loans made prior to Jun 16 1933 to exec officers of member banks may be extended or renewed.

S3267 (Brown, N H) Commerce—Amend Flood Control Act 1936 forbidding new projects without assurance that States will provide rights-of-way, construction damages and maintenance after completion. Also HR8997 (McCormack) Flood Control.

S3271 (Thomas, Okla) Printing—Establish Office of Motion Pictures in Govt Printing Office.

S3276 (Walsh) Commerce—Amend Merchant Marine Act as to liability insurance on chartered ships and planes.

S3281 (Sheppard) Bnkg & Currency—Amend Fed Credit Union Act.

S3288 (Pepper) Educ & Labor—Aid engineering experiment statns at colleges.

S3290 (La Follette) Commerce—$25,000,000 per year to Pub Health Service for venereal disease control. Also HR9047 (Bulwinkle) Interstt & Forn Com.

S3293 (Clark) Finance—Amend Sec 1101 Social Sec Act covering corporatn officers who paid for duties as officers but excluding those who serve without remuneration for such duties.

S3296 (Pepper) Educ & Labor—Create permanent Bureau of Fine Arts. Also HR9102 (Coffee, Wash) Educ.

S3297 (Pepper) Commerce—Build Mercht Marine Academy. Also HR9060 (Caldwell) Mercht Marine & Fisheries.

S3305 (Copeland) Commerce—Amend laws re collision of vessels &c.

S3306 (Copeland) Finance—Banks reorganized since Jan 1 1933 entitled to recognitn of gain or loss on sales of assets placed in trust for liquidatn of portn of liability without awaiting final liquidatn. Also HR9046

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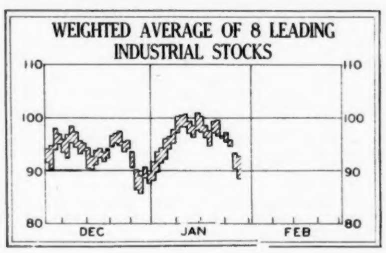
# Financial Markets: Rails Lead Stocks Sharply Lower On Increased Sales Volume

STOCK prices have declined almost without interruption during the past week and activity, although exceptionally light through Tuesday, increased to a considerable extent as prices broke sharply on Wednesday. The bond market has moved lower primarily as a result of continued selling of both high-grade and second-grade railroad issues.

The week under review began last Friday with a decline canceling the gain of the preceding day and a further loss was shown on Saturday. A slight decline in the market as a whole occurred on Monday, when volume on the Stock Exchange fell to only 537,000 shares, the lightest trading for a full day since last Aug. 31. A further recession of prices on continued light volume characterized Tuesday's trading, but on Wednesday prices opened with a downward gap and declined sharply on increased activity. On Thursday prices declined again.

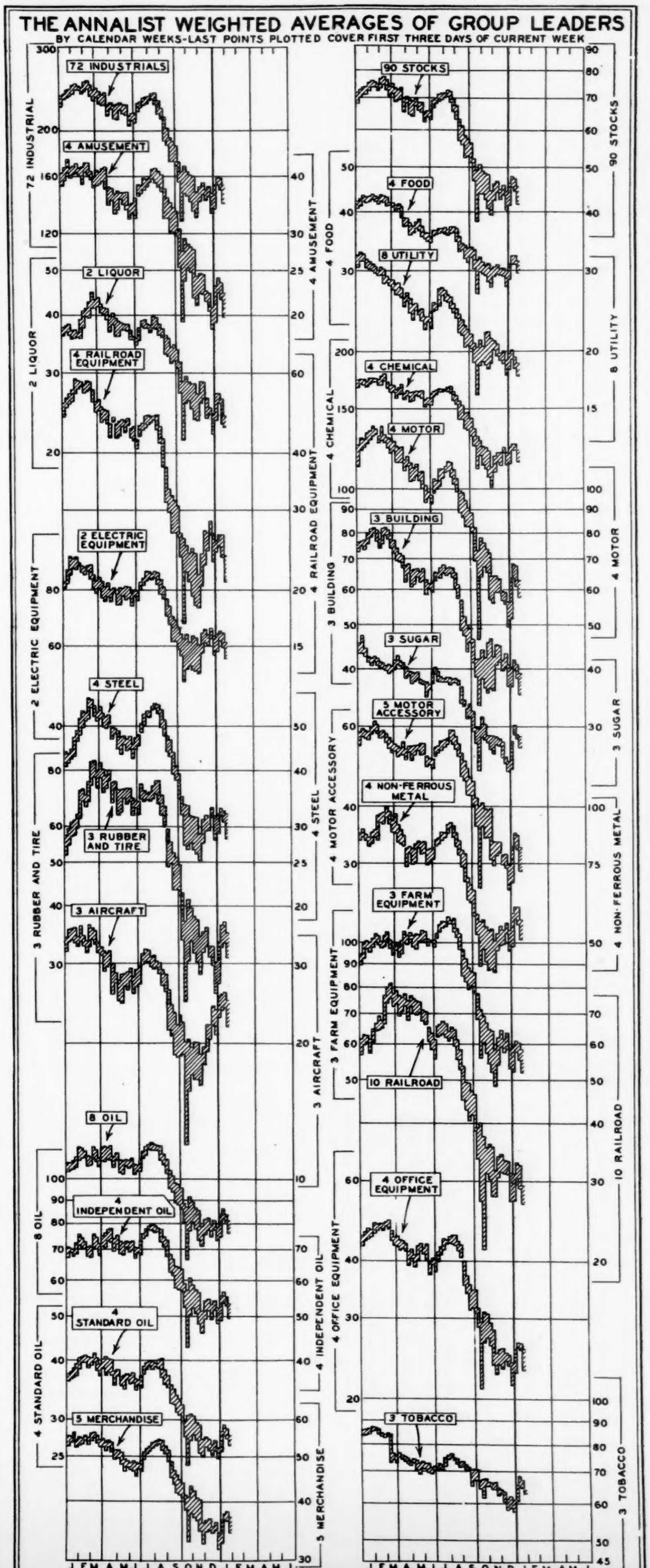



| 1938. | High. | Low. | Last. |
|---|---|---|---|
| Jan. 21 | 99.6 | 96.8 | 96.8 |
| Jan. 22 | 96.8 | 96.5 | 96.5 |
| Jan. 24 | 97.4 | 95.7 | 96.4 |
| Jan. 25 | 95.9 | 94.9 | 95.1 |
| Jan. 26 | 93.3 | 90.3 | 91.3 |
| Jan. 27 | 92.9 | 88.5 | 90.0 |

The past week's decline of most of the market leaders has been of substantial proportions, but through Wednesday relatively few issues broke to new 1937-38 lows. Among stocks which have entered new low ground, however, may be mentioned National Steel, Union Pacific, Southern Pacific, Owens-Illinois Glass, National Supply, Crane and Minneapolis-Honeywell. In contrast to these stocks have been several issues which were fairly steady in the face of the general decline. Among this group, which consisted to a large extent of normally stable stocks, were United Fruit, General Mills, Borden, Standard Oil of California, Atlantic Refining, Public Service of New Jersey, various business machine stocks, including Remington Rand, and some gold stocks.

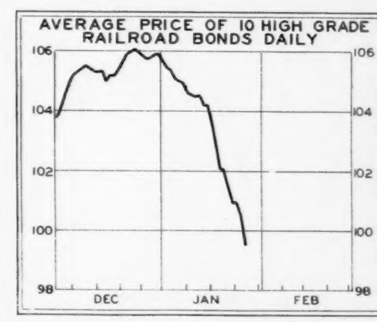
Included among the stocks which have declined most substantially were the leading issues in the steel, motor, copper, railroad, agricultural implement, railroad equipment, electrical equipment, aviation, rubber and machinery groups. In addition to this widely diversified list have been Texas Corporation, Amerada, U. S. Gypsum, Johns-Manville, Commercial Investment Trust, Loew's, Sears Roebuck, Montgomery Ward, Eastman Kodak, Corn Products and several leading chemical stocks.

Unquestionably the persisting weakness of railroad bonds has exerted an important influence on the security markets in general. Both high-grade and second-grade railroad bonds have continued to fall sharply while better-grade utility and industrial issues, which in the several preceding weeks had held up well, have shown only moderate losses. The behavior of railroad bonds has an important influence on railroad stocks and it seems highly improbable that a sustained rally in railroad stocks could occur without the support of a recovery of high-grade rail bonds. It seems entirely reasonable, in fact, to expect that one of the first reliable signs of renewed confidence in the railroad industry will be a substantial advance of the better railroad bonds.




The effect of the recent decline in railroad obligations upon financial sentiment in general suggests the possible serious influence which widespread railroad bankruptcies at this time would have upon all types of securities. Several of the largest railroad systems are considered by some observers to be in a rather precarious position, and on the basis of the recent trend in bond prices serious difficulties could not be regarded as altogether unexpected. Considering the fact that some of these threatened railroads are more important than Erie, it can hardly be denied that further major railroad receiverships would depress railroad stocks materially below their present levels.

An interesting consideration with respect to the decline of the better-grade railroad bonds is the fact that the recent weakness has in effect greatly reduced the supply of what can be considered really high-grade




**AVERAGE PRICE OF TEN HIGH-GRADE RAILROAD BONDS**

| | 1938. Jan. | 1937 Dec. | Nov. | Oct. | Sept. | Aug. |
|---|---|---|---|---|---|---|
| 12 | 104.52 | .... | 105.10 | .... | .... | 110.62 |
| 13 | 104.55 | 105.24 | 105.06 | 108.07 | 108.88 | 110.62 |
| 14 | 104.25 | 105.38 | .... | 107.66 | 108.90 | 110.56 |
| 15 | 104.25 | 104.91 | 104.84 | 107.41 | 108.91 | .... |
| 16 | .... | 105.19 | 104.38 | 107.50 | 109.16 | 110.32 |
| 17 | 103.60 | 105.18 | 104.48 | .... | 109.11 | 110.39 |
| 18 | 102.86 | 105.29 | 104.19 | 106.88 | 108.81 | 110.21 |
| 19 | 102.09 | .... | 103.76 | 106.30 | .... | 110.09 |
| 20 | 102.02 | 105.62 | 103.69 | 106.78 | 108.94 | 109.69 |
| 21 | 101.48 | 105.91 | .... | 107.07 | 108.80 | 109.87 |
| 22 | 100.95 | 105.90 | 103.18 | 107.34 | 108.89 | .... |
| 23 | .... | 106.01 | 103.05 | 107.25 | 108.71 | 109.79 |
| 24 | 100.98 | 105.94 | 102.71 | .... | 108.44 | 109.66 |
| 25 | 100.54 | .... | .... | 107.24 | 108.36 | 109.69 |
| 26 | 99.20 | .... | 102.60 | 107.18 | .... | 109.61 |

bonds. Although this decline may not have provided sufficient basis for changing the ratings on most high-grade railroad bonds, the investing public recognizes that the position of many securities of this type has been definitely weakened. Provided the current contraction in business does not develop into a serious financial crisis, therefore, it would appear reasonable to expect the demand for the best-grade bonds outside the railroad field to increase over the next several months.

The decline of the stock market from the high in the second week of this month will be considered by traders as having varying degrees of significance from the technical point of view. These differences will depend to a large extent upon whether or not the advance at the beginning of the year was regarded as an important bullish indication. The penetration by industrials of their December highs was considered a favorable signal in itself but the rails failed to confirm this move.

The subsequent decline has therefore created for some technical students a very confusing situation in which industrials have turned definitely downward only about a week after giving a supposedly bullish signal. The rails, moreover, have declined to the previous low area only about two weeks after the industrials penetrated the December highs. The fact that volume tended to dry up through last Tuesday might have served to minimize the importance of the recession, but Wednesday's severe drop indicated an entirely different type of market. The break on Wednesday in fact canceled practically all of the early January recovery.

S. F.

# The Week in Commodities: Prices Drop to July, 1936 Level in Wave of Selling

FARM and food products again led commodity prices sharply lower. On Jan. 26 The Annalist Weekly Index of Wholesale Commodity Prices was 83.4 of the 1926 base, a drop of six-tenths of a point in a week and 8.3 points lower than a year ago. The decline in commodity prices, which has taken place since the post-depression high was reached in July, 1937, is without precedent in American history with the exception of the severe deflation in 1920-21. At that time, however, commodity prices were dropping from the abnormally high war quotations. The present recession began from a level which corresponded with prices prevailing between 1922 and 1929.

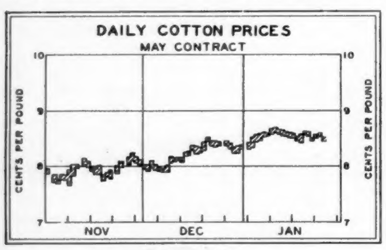
The monthly index for January is 84.2, as compared with 85.5 in December and 91.9 in the first month of last year. On a monthly basis prices are now the lowest since July, 1936.

**DAILY COMMODITY PRICES**

| | Cotton. | Wheat. | Corn. | Hogs. | Moody's Index. | Dow-Jones Index. |
|---|---|---|---|---|---|---|
| Jan. 19.. | 8.59 | 1.10⅞ | .75 1/16 | 8.10 | 150.8 | 53.39 |
| Jan. 20.. | 8.62 | 1.11¼ | .75¾ | 8.18 | 151.1 | 53.72 |
| Jan. 21.. | 8.58 | 1.10½ | .75 15/16 | 8.23 | 151.2 | 53.38 |
| Jan. 22.. | 8.53 | 1.12⅜ | .75¾ | ... | 151.1 | 53.35 |
| Jan. 24.. | 8.60 | 1.13¼ | .75⅞ | 8.31 | 150.4 | 53.40 |
| Jan. 25.. | 8.58 | 1.13¼ | .76 | 8.62 | 152.2 | 53.60 |
| Jan. 26.. | 8.54 | 1.10⅞ | .75½ | 8.35 | 150.4 | 52.80 |

For description of items used see THE ANNALIST of Jan. 21, 1937.

The futures markets were firm and slightly higher in the first part of the week ended Wednesday. On Tuesday, however, some selling was noticed, while on Wednesday prices broke badly following President Roosevelt's statement concerning high wages but lower prices. In the late break the grains, rubber, hides and cottonseed oil were the principal losers.




## COTTON

There were no special developments in the cotton situation and prices drifted lower in apathetic trading. Speculative interest is at a minimum. While there are many traders who expect cotton prices to go lower, they are fearful of selling any large number of contracts for two main reasons. The first is that cotton prices are virtually "pegged" near the government loan value and profits to be gained from short selling under such circumstances might not be large enough to offset the risks involved. Second is the fact that so much cotton is tied up in the government loan that there are relatively few contracts available for trading, which factor makes for comparatively sharp price swings on a small volume of trading.

For those looking at the brighter side of the cotton picture there is the steadily growing export business. For the week ended Jan. 20, shipments to foreign countries aggregated 128,000 bales, a gain of about 65 per cent, as compared with the corresponding week of 1937. The season's exports are now 3,681,000 bales, or 12.2 per cent larger than a year ago. In recent weeks exports have shown very encouraging gains, as compared with the corresponding periods in 1937. In the middle of December, for example, shipments for the season were but 8.5 per cent above last year's figure.

The goods markets have turned dull following the exceptionally active business of two weeks ago. Current sales of unfinished goods are estimated at between 40 and 50 per cent of present low production. Some authorities are looking for an early improvement in the goods market, but this view is not shared by the entire trade. Deliveries of cotton to domestic mills continue to make poor reading. For the latest week forwardings totaled 101,000 bales, as contrasted with 174,000 in the corresponding period of last year, a decline of more than 40 per cent. On the other hand, forwardings to foreign mills are on a relatively high plane. In the week ended Jan. 20, foreign deliveries aggregated 133,000 bales, or 40 per cent greater than in the week ended Jan. 21, 1937. The domestic cotton picture would be much darker if the foreign angle were not what it is.

Spot sales have become more numerous, which development has been predicted in these columns on several occasions. Farmers are obviously willing to take advantage of current higher prices and have been liquidating their crop. Whereas a few months ago spot sales were running well under the levels of the preceding year—in spite of the much larger crop—current volume in the spot markets is two or three times that of the early part of 1937.

March cotton closed at 8.44 on Wednesday for a loss of 5 points. The December option also lost 5 points to end at 8.67.

**WEEKLY FOREIGN WHOLESALE PRICE INDEXES**

(Measured in currency of country; 22 primary commodities in terms of gold)

| | Canada. | U.K. | France. | Germany. | Italy. | Primary C'modities. |
|---|---|---|---|---|---|---|
| Base | 1926. | 1926. | July,'14. | 1913. | 1913. | 1928. |
| Day Compiled | Fri. | Sat. | Sat. | Wed. | Thur. | Sat. |
| 1937: | | | | | | |
| Week Ended: | | | | | | |
| Nov. 13..... | 83.5 | 78.2 | 604 | 105.5 | 468 | 46.3 |
| Nov. 20..... | 83.5 | 77.0 | 595 | 105.6 | 468 | 45.2 |
| Nov. 27..... | 82.6 | 77.1 | 590 | 105.5 | 469 | 44.6 |
| Dec. 4..... | 82.5 | 77.3 | 593 | 105.6 | 469 | 45.2 |
| Dec. 11..... | 82.7 | 77.4 | 594 | 105.6 | 471 | 44.4 |
| Dec. 18..... | 82.8 | 77.8 | 596 | 105.5 | 471 | 44.7 |
| Dec. 25..... | 82.8 | 77.6 | 599 | 105.5 | 471 | 44.8 |
| 1938: | | | | | | |
| Jan. 1..... | 83.0 | 77.9 | 601 | ... | 471 | 45.1 |
| Jan. 8..... | 83.5 | 77.9 | 608 | 105.6 | 470 | 45.3 |
| Jan. 15..... | 83.4 | 77.6 | ... | 105.5 | ... | 45.3 |

Sources: Canada, Dominion Bureau of Statistics; U. K., Crump; France, and Primary Commodities, Statistique Generale de la France; Germany, Statistische Reichsamt; Italy, Consiglio Provinciale delle Corporazioni di Milano.

**THE ANNALIST WEEKLY INDEX OF WHOLESALE COMMODITY PRICES (1926=100)**


| | 1. Farm Products. | 2. Food Products. | 3. Textile Products. | 4. Fuels. | 5. Metals. | 6 Building Materials. | 7. Chemicals. | 8. Miscellaneous | All Commodities. |
|---|---|---|---|---|---|---|---|---|---|
| 1937. | | | | | | | | | |
| Jan. 26....... | 102.9 | 84.0 | 82.1 | 88.9 | 98.0 | 67.6 | 86.8 | 73.2 | 91.7 |
| 1938. | | | | | | | | | |
| Jan. 5....... | 83.8 | 75.6 | 60.3 | 91.3 | 103.8 | 68.6 | 88.9 | 73.9 | 84.7 |
| Jan. 12....... | 83.6 | 76.0 | 60.5 | 91.3 | 104.2 | 68.6 | 88.9 | 74.3 | 84.9 |
| Jan. 19....... | †80.6 | 74.3 | †60.2 | 91.3 | 104.0 | 68.6 | 88.9 | 74.3 | 84.0 |
| Jan. 26....... | 79.5 | 72.9 | *59.9 | 91.5 | 103.5 | 68.6 | 88.9 | 74.1 | 83.4 |
| 1937. | | | | | | | | | |
| October ....... | 93.8 | 85.4 | 66.6 | 91.0 | 106.7 | 70.8 | 89.9 | 77.4 | 91.6 |
| November .... | 88.3 | 82.7 | †63.2 | 89.9 | 104.7 | 69.7 | 89.4 | 75.2 | 88.0 |
| December .... | 84.7 | 78.2 | 60.9 | †90.6 | 103.9 | 68.9 | 88.9 | †74.4 | 85.5 |
| January ...... | 103.3 | 84.7 | 82.1 | 88.6 | 97.7 | 67.6 | 86.8 | 72.9 | 91.9 |
| 1938. | | | | | | | | | |
| January ...... | 81.9 | 74.7 | *60.2 | 91.3 | 103.9 | 68.6 | 88.9 | 74.2 | 84.2 |
| Per cent change for week from: | | | | | | | | | |
| Last week ... | −1.4 | −1.9 | −0.5 | +0.2 | −0.5 | 0.0 | 0.0 | −0.3 | −0.7 |
| Last year ... | −22.7 | −13.2 | −27.0 | +2.9 | +5.6 | +1.5 | +2.4 | +1.2 | −9.1 |

*Preliminary. †Revised. For back figures see THE ANNALIST of July 9, 1937, pages 47 and 48.

**SPOT PRICES OF IMPORTANT COMMODITIES**

(New York Prices Except as Noted)

| | Jan. 26, 1938 | Jan. 19, 1938. | Jan. 26, 1937. |
|---|---|---|---|
| Wheat, No. 2 red, c.i.f., domestic (bu.)... | $1.10⅞ | $1.10⅞ | $1.44¼ |
| Corn, No. 2 yellow (bu.)... | .75½–.75¾ | .75⅛–.75¼ | 1.25⅞ |
| Oats, No. 3 white (bu.)... | .44⅝ | .§.46 | .63 |
| Rye, No. 2 Western domestic, c.i.f. (bu.).. | .86½ | .87¼ | 1.29½ |
| Barley, malting (bu.)... | .91n | .93 | 1.37½ |
| Flour, spring patents (bbl.)... | 5.95–6.20 | 6.00–6.20 | 7.45 |
| Cattle, good and choice heavy steers, average, Chicago (100 lb.)... | 9.19 | 9.81 | 11.91 |
| Hogs, good and choice, average, Chicago (100 lb.)... | 8.35 | 8.10 | 10.10 |
| Beef, Western dressed steers, 700 lbs. and up, good and choice, average (100 lb.)... | 13.38 | 14.00 | 17.00 |
| Hams, smoked, 10-12 lbs. (lb.)... | .2237 | .22 | .22¾ |
| Pork, mess (100 lb.)... | 27.37½ | 27.37½ | 31.37 |
| Bacon, No. 1 dry cure, 6-8 lbs. (100 lb.)... | 28.25 | 28.00 | 28.00 |
| Lard, choice Western (100 lb.)... | 9.15–9.25 | 8.90–9.00 | 13.45–13.55 |
| Sugar, raw, duty-paid (lb.)... | .0320n | .0320n | .0381 |
| Sugar, refined (lb.)... | .04¾ | .04¾ | .05 |
| Coffee, Santos, No. 4 (lb.)... | .08½–.08¾ | .08½–.08¾ | .11¼–.11⅜ |
| Cocoa, Accra (lb.)... | .0570 | .06 | .1145 |
| Cotton, middling upland (lb.)... | .0854 | .0859 | .1307 |
| Wool, fine staple territory (lb.)... | .79 | .79 | 1.11 |
| Silk, 78% seriplane, Japan, 13-15 (lb.)... | 1.55–1.60 | 1.55–1.60 | 1.96–2.01 |
| Rayon, 150 denier, first quality (lb.)... | .56 | .59 | .62 |
| Worsted yarn, Bradford, 2-40s, halfblood weaving (lb.)... | 1.41¼ | 1.41¼ | 1.83¾ |
| Cotton yarn, carded 20-2 warp (lb.)... | .21½ | .21 | .34½ |
| Printcloth, 38½-inch, 64x60, 5.35 (yd.)... | .04⅝–.04¾ | .04 11/16–.04¾ | .08⅛ |
| Cotton sheeting, brown, 36-inch, 56x60, 4.00, unbranded double cuts (yd.)... | .05⅜ | .05⅜ | .08⅝ |
| Hides, light native cows, Chicago (lb.)... | .09½ | .10½ | .14½ |
| Leather, union backs (lb.)... | .36 | .36 | .38 |
| Rubber, plantation ribbed smoked sheets (lb.)... | .14⅞ | .14¾ | .21⅛ |
| Coal, anthracite, chestnut (short ton)... | 6.25 | 6.25 | 6.75 |
| Coal, bituminous, Annalist composite, 19 series (net ton)... | 2.270 | 2.292 | 2.181 |
| Petroleum, crude, at well, Oil, Paint and Drug Reporter avg. for 10 fields (bbl.)‡.. | 1.322 | 1.322 | 1.276 |
| Gasoline, at refinery, Oil, Paint and Drug Reporter avg. for 4 refin'y centers (gal.)‡ | .05¼ | .05¼ | .053 7/16 |
| Pig iron, Iron Age composite (gross ton).. | 23.25 | 23.25 | 20.25 |
| Finished steel, Iron Age composite (100 lb.) | 2.605 | 2.605 | 2.33 |
| Steel scrap, Iron Age composite (gross ton) | 14.00 | 14.00 | 18.83 |
| Copper, electrolytic, delivered Conn. (lb.).. | .10¼–.10½ | .10⅞ | .13 |
| Copper, export, c.i.f. (lb.)... | .0990–.0995 | .1050–.1060 | .1260–.1265 |
| Lead (lb.)... | .0490–.0495 | .0490–.0495 | .06–.0605 |
| Tin, Straits (lb.)... | .40⅝ | .41⅜ | .5035 |
| Zinc, East St. Louis (lb.)... | .05 | .05 | .06 |
| Silver, Handy & Harman, official (oz.)... | .44¾ | .44¾ | .44¾ |
| Paper, newsroll contract (ton)... | 50.00 | †50.00 | 42.50 |
| Paper, wrapping, No. 1 Kraft (lb.)... | .05½ | .05½ | .04½ |

‡Prices for previous Friday. §No. 2 white. ††No quotation. n Nominal. †Revised.

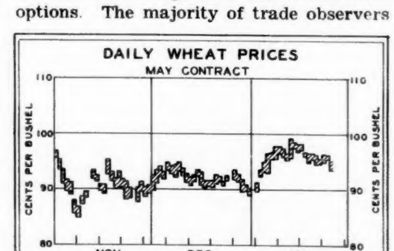
**MOVEMENT OF AMERICAN COTTON**

(Thousands of running bales, counting round as half, linters excluded; as reported by the New York Cotton Exchange)

| | Wk. End. Thursday Jan.20, 1938. | Jan.13, 1938. | Jan.21, 1937. | Yr.'s Ch'ge P. C. |
|---|---|---|---|---|
| **Movement Into Sight:** | | | | |
| During week........ | 224 | 234 | 154 | +45.4 |
| Since Aug. 1........ | 10,878 | 10,644 | 10,252 | + 6.1 |
| **Deliveries During Week:** | | | | |
| To domestic mills... | 101 | 80 | 174 | −42.0 |
| To foreign mills.... | 133 | 129 | 95 | +40.0 |
| To all mills.......... | 234 | 209 | 269 | −13.0 |
| **Deliveries Since Aug. 1:** | | | | |
| To domestic mills... | 3,300 | 3,199 | 4,719 | −30.1 |
| To foreign mills.... | 2,795 | 2,652 | 2,492 | +12.2 |
| To all mills.......... | 6,095 | 5,851 | 7,211 | −15.5 |
| **Exports:** | | | | |
| During week........ | 128 | 142 | 78 | +64.1 |
| Since Aug. 1........ | 3,681 | 3,543 | 3,282 | +12.2 |
| **World Visible Supply (Thursday):** | | | | |
| World total.......... | 7,664 | 7,674 | 6,293 | +21.7 |
| Week's change...... | −10 | +25 | −115 | ... |
| U. S. A. only........ | 5,788 | 5,793 | 4,633 | +24.9 |

## THE GRAINS

Wheat prices held very well around the recent highs in spite of a slow export demand and declining prices in many other sections of the commodity markets. Holders of contracts were cheered by the favorable action of prices and retained their options. The majority of trade observers was not greatly disappointed by the lull in foreign demand, but merely assumed that it represented a "rest period" from the heavy buying that has been done in recent weeks and not any change in the basic situation.




Late last week the London Wheat Committee sent out a warning that unless acreage was cut sharply in all parts of the world another "crisis" would face the wheat trade because of a huge oversupply. The report was ridiculed by most trade interests who quickly pointed out that the committee assumed normal yields of the total seeded world acreage and that such an assumption should not be made. This year, as the Bartlett Frazier Company points out, the important Canadian and Argentine crops are failures, which fact proves the folly of gauging future wheat crops on seeded acreage alone. In any event, the strongly worded committee report caused not even a ripple in wheat prices, giving further evidence of the underlying strength in the wheat market.

Some sections of the Southwest are badly in need of snow or rain, but so far the bullish weather reports have been offset by a slow export demand. Should foreign buying increase at a time when

weather reports point to higher prices, a sharp rise in wheat quotations would undoubtedly result.

May wheat closed at 93⅝ cents for a loss of 1⅝. December eased five-eighths of a cent to 88½.

### RUBBER

A nimble trader could have made a considerable amount of money in the rubber futures market last week. In very active trading, March rubber rose 23 points on last Thursday and another 13 points on Friday before an irregular decline began which lasted through Monday of this week. On Tuesday quotations soared 50 points on the cut in second-quarter quotas. On Wednesday, however, more than that many points were lost in heavy liquidation.

On Tuesday the International Rubber Regulation Committee cut permissible exports of crude rubber for the second quarter to 60 per cent of the basic quotas. Exports for the first quarter are 70 per cent of the basic quotas. Permissible exports for the first half of this year are now 420,956 tons, as contrasted with actual exports of 482,647 tons from the same countries in the first half of last year. It is noteworthy that domestic consumption in recent months has been as much as 40 per cent lower than for the corresponding months of last year while foreign usage has also declined rather drastically, but even under the new quotas, exports in the first six months of this year will be only 12.8 per cent less than in the first half of 1937.

Tire manufacturers expressed satisfaction in the latest reduction in the quotas. They stated that the move would do much to stabilize prices and thus help restore better conditions within the industry. Despite the bullish implications of the reduced quotas, however, it is well to bear in mind that consumption is still very disappointing and stocks unusually large, a combination which makes any sharp price rise difficult. Should rubber consumption increase as swiftly as it declined, though, it is quite possible that a tight supply situation could develop within a very short space of time.

March rubber closed at 14.85, unchanged, after selling as high as 15.42. Other options followed a similar trend.

### COCOA

Numerous conflicting cables regarding the holding movement on the Gold Coast caused liquidation in the cocoa market although the selling was by no means constant. The market was a seesaw affair with the sellers having an edge. The New York Cocoa Exchange reports that the holding movement is obviously still in effect in spite of many reports indicating that it was over. Shipments in the first half of January totaled 2,621 tons, as compared with 16,101 tons in the same period of last year.

Warehouse stocks in New York continue their downward trek and on Wednesday totaled but 634,700 bags, as compared with 1,391,000 bags on Oct. 15, 1937, which was the all-time high. Just what will happen if domestic stocks continue to drop at the present rate is not entirely clear, but some price rise seems inevitable in order to bring out long-delayed offerings.

### SUGAR

With the possible exception of a port strike in Puerto Rico, which has retarded the movement of sugar from that island, little has occurred in the sugar picture to encourage buyers. The Puerto Rican strike, even if continued for a long time, will probably have little effect upon sugar quotations because the important Cuban crop is now going to the mills and that supply will soon be reaching America.

As has been pointed out in these columns before, the present quotas appear adequate for the consumption which may

## COMMODITY FUTURE PRICES

**(Grains at Chicago; Others at New York)**

### Daily Range

| Cotton: | March. High. | March. Low. | May. High. | May. Low. | July. High. | July. Low. | October. High. | October. Low. | December. High. | December. Low. | January. High. | January. Low. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Jan. 17 | 8.53 | 8.48 | 8.60 | 8.54 | 8.64 | 8.60 | 8.71 | 8.67 | 8.75 | 8.71 | ... | ... |
| Jan. 18 | 8.48 | 8.40 | 8.55 | 8.47 | 8.60 | 8.53 | 8.67 | 8.60 | 8.71 | 8.64 | ... | ... |
| Jan. 19 | 8.49 | 8.38 | 8.57 | 8.44 | 8.60 | 8.51 | 8.68 | 8.59 | 8.72 | 8.61 | ... | ... |
| Jan. 20 | 8.55 | 8.50 | 8.62 | 8.57 | 8.68 | 8.62 | 8.78 | 8.71 | 8.74 | 8.77 | ... | ... |
| Jan. 21 | 8.55 | 8.48 | 8.61 | 8.55 | 8.66 | 8.60 | 8.75 | 8.71 | 8.80 | 8.77 | ... | ... |
| Jan. 22 | 8.43 | 8.40 | 8.51 | 8.47 | 8.56 | 8.53 | 8.67 | 8.63 | 8.69 | 8.66 | ... | ... |
| Week's range | 8.55 | 8.38 | 8.62 | 8.44 | 8.68 | 8.51 | 8.78 | 8.59 | 8.80 | 8.61 | ... | ... |
| Jan. 24 | 8.50 | 8.44 | 8.57 | 8.51 | 8.63 | 8.55 | 8.73 | 8.66 | 8.77 | 8.70 | ... | ... |
| Jan. 25 | 8.52 | 8.48 | 8.60 | 8.55 | 8.65 | 8.60 | 8.76 | 8.69 | 8.80 | 8.76 | 8.82 | 8.82 |
| Jan. 26 | 8.46 | 8.41 | 8.53 | 8.47 | 8.58 | 8.53 | 8.68 | 8.63 | 8.73 | 8.67 | ... | ... |
| Jan. 26 close | 8.44b | | 8.52t | | 8.58b | | 8.68t | | 8.67t | | 8.70n | |
| Contract range | 13.97 Apr.5 | 7.52 Oct.8 | 12.95 My.24 | 7.60 Oct.8 | 11.83 Jl.21 | 7.65 Oct.8 | 8.85 Ja.11 | 7.83 Nv.8 | 8.87 Ja.11 | 8.37 De.29 | 8.62 Ja.25 | 8.62 Ja.25 |

Traded week ended Jan. 22, 464,500 bales; previous week, 539,900.

| Wheat: | May High. | May Low. | July High. | July Low. | September High. | September Low. |
|---|---|---|---|---|---|---|
| Jan. 17 | .98¼ | .97⅛ | .92⅜ | .91¼ | .91¼ | .90¼ |
| Jan. 18 | .96⅞ | .96 | .91⅜ | .90⅝ | .90⅜ | .89⅜ |
| Jan. 19 | .96⅜ | .94¾ | .90⅞ | .89½ | .89⅞ | .88¾ |
| Jan. 20 | .96⅜ | .95¼ | .91 | .90 | .90¼ | .89⅜ |
| Jan. 21 | .96⅛ | .94½ | .91 | .89⅜ | .90⅛ | .88¾ |
| Jan. 22 | .95⅜ | .94½ | .90⅜ | .89¼ | .89¾ | .88¾ |
| Week's range | .98¼ | .94½ | .92⅜ | .89½ | .91¼ | .88¾ |
| Jan. 24 | .96¼ | .94¾ | .91⅜ | .89¾ | .90⅞ | .89⅜ |
| Jan. 25 | .96⅛ | .95½ | .91¼ | .90⅝ | .90¾ | .90¼ |
| Jan. 26 | .95 | .93½ | .90 | .88½ | .89⅜ | .88⅜ |
| Jan. 26 close | .93⅝b | | .89b | | .88½b | |
| Contract range | 1.22¾ July 29 | .85⅛ Nov. 8 | 1.05⅝ Sept. 28 | .81¼ Nov. 8 | .91⅝ Jan. 13 | .86⅜ Jan. 6 |

Traded week ended Friday, Jan. 21, 110,400,000 bushels; previous week, 177,547,000.

### Weekly Range

| | First Three Days Week Ended Jan. 29, 1938. High. | Low. | Close. | Week Ended Jan. 22, 1938. High. | Low. | Week Ended Jan. 15, 1938. High. | Low. | Contract Range. High. | Date. | Low. | Date. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Corn:** | | | | | | | | | | | |
| May | .61 | .60⅛ | .60¼ t | .61 | .59⅞ | .62½ | .60 | .74 | July 29 | .55⅜ | Nov. 30 |
| July | .61¾ | .60¾ | .60¾ t | .62 | .60½ | .62⅝ | .60¾ | .66¾ | Sept. 30 | .56½ | Nov. 30 |
| Sept. | .62 | .61 | .61⅛ t | .62 | .60¾ | .62⅛ | .60⅞ | .62½ | Jan. 8 | .60⅝ | Jan. 6 |
| Bushels traded* | | | | 16,195,000 | | 28,703,000 | | | | | |
| **Oats:** | | | | | | | | | | | |
| May | .32 | .31½ | .31½ t | .32⅛ | .31⅜ | .32¾ | .31⅝ | .33⅞ | July 29 | .28½ | Oct. 13 |
| July | .29¾ | .29⅜ | .29⅜ t | .30⅛ | .29¾ | .30⅝ | .29⅝ | .32⅜ | Oct. 2 | .28 | Nov. 6 |
| Sept. | .29½ | .29¼ | .29¼ t | .29⅞ | .29⅝ | .30½ | .29⅝ | .30½ | Jan. 10 | .28⅞ | Jan. 5 |
| Bushels traded* | | | | 1,749,000 | | 4,245,000 | | | | | |
| **Rye:** | | | | | | | | | | | |
| May | .75¼ | .73⅜ | .73½ t | .76⅛ | .73¾ | .77⅞ | .75¼ | .86 | Aug. 6 | .63⅝ | Nov. 8 |
| July | .70⅝ | .68⅞ | .68¾ t | .70⅞ | .68¾ | .72¼ | .69 | .72¼ | Jan. 11 | .62 | Nov. 8 |
| Sept. | .67 | .66⅝ | .66 n | .68¾ | .67¼ | .69½ | .69 | .69½ | Jan. 15 | .66⅝ | Jan. 26 |
| Bushels traded* | | | | 828,000 | | 1,703,000 | | | | | |
| **Coffee—D (Santos No. 4):** | | | | | | | | | | | |
| March | 6.52 | 6.32 | 6.43 t | 6.40 | 6.29 | 6.80 | 6.42 | 10.63 | Mar. 31 | 5.65 | Nov. 30 |
| May | 6.32 | 6.23 | 6.26 n | 6.22 | 6.15 | 6.44 | 6.22 | 10.48 | May 26 | 5.65 | Nov. 30 |
| July | 6.23 | 6.15 | 6.16 n | 6.18 | 6.10 | 6.37 | 6.16 | 10.09 | July 26 | 5.65 | Nov. 30 |
| Sept. | 6.20 | 6.15 | 6.14 n | 6.18 | 6.11 | 6.35 | 6.20 | 9.00 | Sept. 29 | 5.65 | Nov. 30 |
| Dec. | 6.24 | 6.09 | 6.11 n | 6.18 | 6.13 | 6.32 | 6.15 | 6.33 | Jan. 7 | 5.85 | Dec. 8 |
| Contracts traded | | | | 178 | | 426 | | | | | |
| **Coffee—A (No. 7):** | | | | | | | | | | | |
| March | ... | ... | 4.40 n | 4.36 | 4.31 | 4.48 | 4.44 | 7.12 | Apr. 7 | 3.95 | Nov. 30 |
| May | 4.35 | 4.29 | 4.30 n | 4.25 | 4.10 | 4.25 | 4.16 | 7.05 | June 25 | 3.91 | Dec. 9 |
| July | 4.14 | 4.08 | 4.09 n | 4.10 | 4.00 | 4.20 | 4.10 | 6.79 | Aug. 3 | 3.92 | Nov. 30 |
| Sept. | ... | ... | 4.10 n | 4.08 | 4.00 | 4.17 | 4.07 | 5.85 | Sept. 28 | 3.90 | Nov. 30 |
| Dec. | 4.08 | 4.08 | 4.08 n | 4.05 | 4.03 | 4.05 | 4.05 | 4.24 | Dec. 15 | 4.04 | Dec. 6 |
| Contracts traded | | | | 69 | | 38 | | | | | |
| **Sugar—No. 3 ("U. S."):** | | | | | | | | | | | |
| Jan. | 2.35 | 2.32 | 2.30 n | 2.28 | 2.28 | 2.30 | 2.26 | 2.83 | Jan. 27‡ | 2.22 | Dec. 29 |
| March | 2.27 | 2.25 | 2.26 b | 2.31 | 2.26 | 2.33 | 2.28 | 2.56 | Mar. 5 | 2.25 | Aug. 23 |
| May | 2.29 | 2.28 | 2.28 b | 2.33 | 2.28 | 2.36 | 2.29 | 2.52 | July 6 | 2.26 | Aug. 23 |
| July | 2.29 | 2.29 | 2.29 b | 2.32 | 2.29 | 2.37 | 2.32 | 2.52 | July 2 | 2.28 | Dec. 31 |
| Sept. | 2.32 | 2.30 | 2.29 b | 2.34 | 2.30 | 2.39 | 2.33 | 2.44 | Nov. 10 | 2.29 | Dec. 31 |
| Jan., 1939 | 2.30 | 2.28 | 2.27 b | 2.34 | 2.30 | 2.38 | 2.36 | 2.38 | Jan. 14 | 2.28 | Jan. 26 |
| Contracts traded | | | | 538 | | 1,141 | | | | | |
| **Sugar—No. 4 ("World"):** | | | | | | | | | | | |
| March | 1.14 | 1.12 | 1.12 b | 1.14 | 1.11 | 1.17 | 1.14½ | 1.44½ | Apr. 5 | 1.07½ | Oct. 27 |
| May | 1.15½ | 1.13 | 1.13½ b | 1.16 | 1.14 | 1.19 | 1.16½ | 1.45½ | Apr. 6 | 1.10½ | Oct. 27 |
| July | 1.17 | 1.15½ | 1.15 b | 1.18 | 1.14½ | 1.21 | 1.18 | 1.46½ | Apr. 5 | 1.10½ | Oct. 27 |
| Sept. | 1.19½ | 1.17½ | 1.17 b | 1.20½ | 1.17 | 1.23 | 1.20 | 1.47½ | Apr. 6 | 1.12½ | Oct. 27 |
| Mar., 1939 | ... | ... | 1.21 n | 1.23 | 1.23 | 1.29 | 1.29 | 1.33 | Oct. 4 | 1.27 | Dec. 7 |
| May, 1939 | ... | ... | 1.23 n | ... | ... | ... | ... | 1.27½ | Dec. 10 | 1.27 | Dec. 10 |
| Contracts traded | | | | 534 | | 296 | | | | | |
| **Cocoa:** | | | | | | | | | | | |
| March | 5.50 | 5.17 | 5.32 t | 6.28 | 5.29 | 6.60 | 5.82 | 11.52 | Mar. 8 | 4.97 | Dec. 22 |
| May | 5.50 | 5.17 | 5.33 t | 6.31 | 5.30 | 6.60 | 5.85 | 8.88 | Aug. 17 | 5.03 | Dec. 22 |
| July | 5.56 | 5.25 | 5.40 t | 6.37 | 5.35 | 6.64 | 5.87 | 8.97 | Aug. 17 | 5.14 | Dec. 22 |
| Sept. | 5.61 | 5.35 | 5.47 t | 6.41 | 5.38 | 6.72 | 5.93 | 8.57 | Sept. 8 | 5.21 | Dec. 22 |
| Dec. | 5.74 | 5.45 | 5.62 b | 6.51 | 5.53 | 6.63 | 6.17 | 6.63 | Jan. 10 | 5.45 | Jan. 26 |
| Contracts traded | | | | 2,328 | | 3,439 | | | | | |
| **Hides—Standard:** | | | | | | | | | | | |
| March | 8.92 | 8.42 | 8.58 t | 10.05 | 8.82 | 10.92 | 10.01 | 19.32 | Mar. 31 | 8.11 | Nov. 24 |
| June | 9.25 | 8.76 | 8.95 t | 10.44 | 9.17 | 11.28 | 10.35 | 18.38 | July 29 | 8.40 | Nov. 24 |
| Sept. | 9.52 | 9.15 | 9.25 b | 10.69 | 9.54 | 11.57 | 10.64 | 17.00 | Sept. 10 | 8.75 | Nov. 24 |
| Dec. | 9.95 | 9.50 | 9.55 n | 10.81 | 10.00 | 11.20 | 11.20 | 12.00 | Dec. 27 | 9.50 | Jan. 26 |
| Contracts traded | | | | 737 | | 688 | | | | | |
| **Rubber—No. 1 Standard:** | | | | | | | | | | | |
| March | 15.42 | 14.85 | 14.85 t | 15.25 | 14.80 | 15.05 | 14.05 | 26.26 | Apr. 2 | 14.18 | Nov. 20 |
| May | 15.51 | 14.99 | 15.04 t | 15.42 | 14.91 | 15.17 | 14.81 | 20.37 | June 25 | 14.27 | Nov. 20 |
| July | 15.64 | 15.14 | 15.16 t | 15.54 | 15.02 | 15.28 | 14.92 | 19.70 | Sept. 9 | 14.38 | Nov. 20 |
| Sept. | 15.71 | 15.20 | 15.28 t | 15.65 | 15.14 | 15.38 | 15.01 | 17.63 | Oct. 5 | 14.50 | Nov. 8 |
| Dec. | 15.90 | 15.70 | 15.43 n | 15.67 | 15.42 | 15.53 | 15.25 | 15.53 | Jan. 10 | 15.04 | Jan. 5 |
| Contracts traded | | | | 858 | | 1,095 | | | | | |
| **Silk:** | | | | | | | | | | | |
| Jan. | 1.52 | 1.51 | Out Noon | 1.51½ | 1.49½ | 1.51½ | 1.49 | 1.94 | July 7 | 1.43 | Nov. 26 |
| March | 1.49 | 1.48 | 1.48 t | 1.49½ | 1.48½ | 1.50½ | 1.48 | 1.82½ | Aug. 16 | 1.42½ | Nov. 26 |
| May | 1.49 | 1.47 | 1.46½ b | 1.49 | 1.47 | 1.50 | 1.47½ | 1.65½ | Sept. 28 | 1.42 | Nov. 24 |
| July | 1.48 | 1.46 | 1.46 b | 1.48 | 1.46½ | 1.49 | 1.47 | 1.52 | Dec. 22 | 1.42 | Nov. 24 |
| Contracts traded | | | | 281 | | 195 | | | | | |
| **Wool Tops:** | | | | | | | | | | | |
| March | 82.0 | 78.4 | 78.0 b | 82.7 | 81.0 | 82.0 | 81.0 | 115.0 | Apr. 26 | 74.6 | Nov. 22 |
| May | 79.0 | 77.5 | 77.5 b | 80.5 | 79.0 | 81.0 | 79.0 | 112.0 | July 31 | 74.7 | Nov. 22 |
| July | 78.2 | 76.0 | 75.5 b | 80.0 | 78.0 | 80.7 | 78.0 | 111.0 | Aug. 4 | 74.0 | Nov. 22 |
| Oct. | 78.0 | 76.0 | 75.5 b | 79.7 | 77.9 | 79.6 | 77.8 | 91.5 | Nov. 1 | 74.0 | Nov. 22 |
| Dec. | 78.0 | 75.5 | 75.5 b | 79.5 | 77.6 | 79.0 | 77.9 | 81.0 | Jan. 7 | 75.5 | Jan. 26 |
| **Cottonseed Oil:** | | | | | | | | | | | |
| March | 7.74 | 7.48 | 7.48 b | 7.66 | 7.47 | 7.56 | 7.42 | 9.27 | July 17 | 6.88 | Nov. 20 |
| May | 7.75 | 7.48 | 7.51 t | 7.69 | 7.47 | 7.58 | 7.44 | 7.64 | Oct. 16 | 6.93 | Nov. 26 |
| July | 7.79 | 7.54 | 7.55 b | 7.74 | 7.51 | 7.60 | 7.48 | 7.60 | Jan. 10 | 6.96 | Nov. 26 |
| Sept. | 7.84 | 7.58 | 7.61 t | 7.78 | 7.55 | ... | ... | 7.70 | Jan. 17 | 7.55 | Jan. 19 |
| Contracts traded | | | | 689 | | 828 | | | | | |
| **Copper:** | | | | | | | | | | | |
| March | 9.14 | 8.92 | 8.94 b | 9.85 | 9.08 | 10.20 | 9.55 | 13.81 | Apr. 14 | 8.70 | Nov. 8 |
| May | 9.08 | 8.95 | 8.98 b | 9.85 | 9.10 | 10.25 | 9.62 | 13.30 | Aug. 5 | 8.65 | Nov. 8 |
| July | 9.18 | 8.97 | 9.02 b | 9.94 | 9.14 | 10.18 | 9.57 | 13.33 | Aug. 5 | 8.51 | Nov. 8 |
| Sept. | 9.10 | 9.00 | 9.04 b | 9.78 | 9.12 | 10.20 | 9.62 | 10.75 | Oct. 7 | 8.79 | Nov. 24 |
| Dec. | 9.15 | 9.15 | 9.07 n | 9.50 | 9.50 | 10.18 | 9.83 | 10.18 | Jan. 11 | 9.15 | Jan. 26 |
| Contracts traded | | | | 253 | | 483 | | | | | |

a Asked. b Bid. n Nominal. t Traded. @ Bid and asked. * Week ended Friday.

be expected this year and that fact, coupled with the large carry-over, does not point to any aggressive buying in the sugar market. In view of the depressed state of business in many parts of the world, it now appears that producers will be forced to accept prices for their crop which would have been much too low several months ago.

### WOOL TOPS

After a good start, wool tops broke sharply on Wednesday in active trading. Late selling was prompted by liquidation in other sections of the financial markets and general disappointment over the outlook for the woolen trade. Closing prices were at the lows for the week under review and only slightly above the worst prices of the season, established in the latter part of November. All of the gains from the rally which took place during December have now been erased.

The New York Wool Top Exchange reports that demand for wool goods is very spotty, but actual sales have been somewhat larger than was the case at the close of the year. Heavier buying of the Spring woolens was noticed in the New York market although volume was nowhere near what could be termed "normal." While stocks on the average manufacturer's shelves are still very heavy, many of these same manufacturers are being forced into the Spring goods market because light weight, brightly hued materials are necessary during the Spring and Summer months.

Some buying on the part of certain Boston houses was reported last week, which move was attributed to rumors that attempts were being made to secure a $15,000,000 loan from the RFC to peg the price of scoured wool at 81 cents. The majority of the trade is not inclined to take much stock in such reports although in these days of political planning anything *can* happen even though the very idea would have been termed fantastic several years ago.

### HIDES

Hides had a poor week with prices losing almost a full cent a pound before any support was uncovered. Sales by certain packers at lower prices touched off selling in the futures markets. Although many observers have been looking for an upturn in the shoe business for several months the recovery has yet to begin.

A rise in shoe production usually takes place in December, but preliminary figures indicate that output was probably around 20,000,000 pairs, or less, which figure would be the lowest since 1931. The state of the shoe business is well illustrated in the recent advertisement of a large Chicago shoe retailing chain. The company is offering a pair of $7 shoes for $4.95 on ten days' free trial. As far as can be ascertained, the free trial section of the offering is something new in the shoe trade. Things must be pretty bad.

LA RUE APPLEGATE.

# Canadian Business Activity Declines; Exports Show Further Sharp Decrease

THE December business picture is now fairly clear. Most industries were forced to give ground under the impact of decreasing demand for Canadian merchandise in the United States market. We estimate The Annalist Index of Canadian Business Activity at 88.1, as compared with 92.4 for November, 91.5 for October and 84.0 for April, the low for the year. The decline in business activity has been small, as compared with that in the United States, and it seems likely that Canada will continue to make the more favorable showing.

Reflecting for the most part the business recession in the United States and Canada's small wheat supply, exports in December continued to fall sharply (complete foreign trade statistics for December will not be available until next week). Total domestic exports amounted to $77,682,000, as compared with $106,663,000 in November and $98,074,000 in December, 1936. The drop in exports from November amounted to slightly over 27 per cent, which compares with the usual seasonal decline of only 16 per cent.

**THE ANNALIST INDEX OF CANADIAN BUSINESS ACTIVITY**

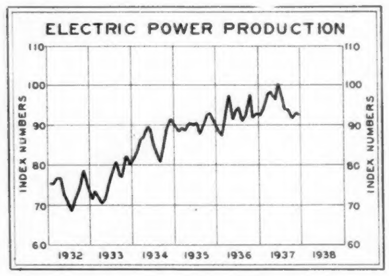
| | Dec. | Nov. | Oct. |
|---|---|---|---|
| Freight car loadings........ | 75.7 | 69.4 | 69.4 |
| Electric power production.. | 92.6 | 93.1 | 91.7 |
| Automobile production ..... | 108.1 | 111.1 | 76.0 |
| Newsprint production ...... | 97.6 | 91.8 | 97.6 |
| Steel ingot production...... | *88.7 | 102.3 | 108.2 |
| Pig iron production......... | *102.0 | 112.9 | 122.6 |
| Copper exports ............ | *112.0 | 144.7 | 94.4 |
| Nickel exports ............. | *149.6 | 202.2 | 171.1 |
| Coal production ............ | .. | 99.8 | 103.4 |
| Rubber imports ........... | *76.2 | 115.7 | 158.8 |
| Cotton imports ............ | *91.8 | 163.2 | 159.7 |
| Flour production ........... | .. | 68.1 | 75.8 |
| Cattle slaughtered ......... | 107.2 | 112.1 | 122.2 |
| Hogs slaughtered .......... | 148.8 | 157.0 | 151.2 |
| Expts. of boards and planks | 101.3 | 92.2 | 81.6 |
| Building permits ........... | 20.7 | 26.5 | 21.8 |
| Combined index ........... | *88.1 | 92.4 | 91.5 |

*Subject to revision.

In last week's issue of THE ANNALIST we showed average daily seasonally adjusted exports to the United States and to the United Kingdom. The chart showed that exports to the United States slumped badly in November while those to the United Kingdom rose sharply. The seasonally adjusted figures for December reveal that exports to both countries fell off and by about the same amount. There is, however, this important difference. The adjusted figure for the United States is now over 50 per cent below the high level of the year while that for the United Kingdom shows a loss of only 27 per cent.

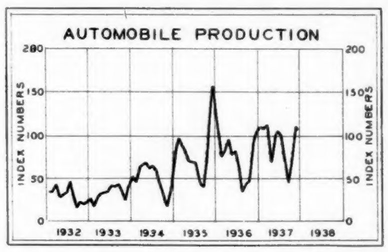
Electric power production per day (exclusive of exports) showed a slightly greater than seasonal decline last month. Our adjusted production index declined to 92.6 from 93.1, which compares with last year's low of 91.7 for October. If no allowance is made for long-time trend, output was the greatest for any December on record. Production per day amounted to 74,158,000 kilowatt hours as compared with 75,637,000 in November and 70,866,000 in the corresponding month of 1936.

Excluding deliveries to electric boilers and exports, power production per day in December amounted to 52,560,000 kilowatt hours as compared with 54,620,000 in November and 48,920,000 in December, 1936.




Although Canada has rapidly developed her water power resources she has still a long way to go before they are completely utilized. New water power installations in 1937, according to the Department of Mines and Resources, amounted to 167,161 horsepower which raised the total at the year-end to 8,112,751 horsepower. Two large new developments were completed, the Ontario Paper Company installing 70,000 horsepower and the Great Lakes Power 10,000 horsepower. Extension of existing plants accounted for the remainder.

Canada's automobile industry made an impressive showing in December. Production of motor vehicles increased 25 per cent over November and was slightly greater than in December, 1936. These gains are largely accounted for by an unusually sharp advance in truck production. Passenger car output amounted to 14,384 cars as compared with 13,793 in November and 16,542 in December, 1936. Truck production totaled 6,268 vehicles as compared with 2,781 in November and 3,869 in December, 1936. On an average daily basis and after allowance for seasonal fluctuations, production declined slightly, our adjusted index being 108.1 as compared with 111.1 for November and 105.8 for December, 1936. It is interesting to note that the number of cars produced for sale in Canada declined moderately to 11,912 from 12,584 in November, but that those for export increased very sharply to 8,740 from 3,990.




The record of the industry for the entire year came very near equaling the optimistic forecasts made a year ago. Total output amounted to 207,000 units (153,371 passenger cars and 53,629 trucks), a gain of 28 per cent over the 1936 total of 162,159 units (131,618 passenger cars and 30,541 trucks). The total for last year was the highest on record with the exception of 1928 and 1929, when production amounted to 242,054 and 262,625 respectively.

Freight-car loadings for the week ended Jan 15 rose moderately to 45,471 cars from 44,024 cars for the preceding week, but after allowance for holidays and seasonal fluctuations, the Dominion Bureau of Statistics index dipped to 83.12 from 88.86; a year ago it stood at 86.45. As compared with a year ago, total loadings showed a decline of 1,818 cars, largely because of sharp decreases in coal, pulp and paper, and lumber loadings. The important miscellaneous group showed a moderate increase, while a gain of 1,686 cars occurred in pulpwood loadings. Smaller increases were recorded by ore and coke.

Commodity prices declined fractionally for the week ended Jan. 14, the Dominion Bureau of Statistics index being 83.4, as compared with 83.5 for the preceding week and 81.9 for the corresponding week of last year. Price movements were mixed. Five of the eight major groups included in the composite index were unchanged, but declines in vegetable and animal products more than offset strength in nonferrous metals. The index of Canadian farm products declined slightly to 87.2 from 87.3; a year ago it stood at 87.6.

**Stock Markets**

Stock prices drifted lower in a comparatively inactive market last week. After showing a slight gain in the early part of the week, the Toronto Stock Exchange index of twenty industrials closed nearly a point lower last Tuesday. The index stood at 124.0 as compared with 124.9 a week ago and 126.8 the high for the month-to-date. The Montreal index of industrials followed a similar course.

Golds were again the best performers and showed a slight gain for the week. The index of twenty golds stood at 121.7 last Tuesday, as compared with 119.9 a week ago and a high for the month-to-date of 123.0. Miscellaneous mines were fairly heavy losers, the index dropping 4.1 points to 127.8. This compares with a high for the month-to-date of 135.3. Utilities started the week with a decline and then recovered to a new high for the month, but weakened at the close and showed a net loss of 1 point.

**Abitibi Power and Paper Company, Ltd.**—A move to draft a new plan of reorganization for the company, a move prob-

Week Ended

## Transactions on the Montreal Stock Exchange

Saturday, Jan. 22



**STOCK EXCHANGE STOCKS**

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 5 | Acme Glove | 7 | 7 | 7 |
| 5 | Agnew pf.. | 105 | 105 | 105 |
| 10 | Am El pf.. | 29 | 29 | 29 |
| 180 | A Brew.... | 12¾ | 12⅝ | 12¾ |
| 1,572 | Bathurst .. | 10½ | 10¼ | 10½ |
| 15 | Bwlf Gr... | 1.25 | 1.25 | 1.25 |
| 50 | Bwlf Gr pf | 17 | 17 | 17 |
| 425 | Bell ....... | 166 | 166 | 166 |
| 4,455 | Brazil ..... | 12¼ | 11½ | 11¾ |
| 194 | B C Pow... | 33½ | 33 | 33½ |
| 120 | B C Pow, B | 4⅞ | 4⅞ | 4⅞ |
| 125 | Bruck ..... | 3¾ | 3¾ | 3¾ |
| 365 | Bldg Pro... | 52 | 52 | 52 |
| 1,635 | Can Cem... | 12¼ | 12 | 12⅛ |
| 284 | Can Cem pf | 110 | 107 | 107 |
| 25 | Can Frg... | 17 | 16 | 17 |
| 80 | Can N Pw. | 19½ | 19½ | 19½ |
| 367 | Can S S... | 3½ | 3¼ | 3½ |
| 585 | Can S S pf | 12 | 11 | 11¾ |
| 150 | Can Brnz.. | 39 | 38 | 38 |
| 1,261 | Can Car... | 11¼ | 11 | 11 |
| 405 | Can Car pf | 21⅞ | 21½ | 21⅞ |
| 335 | Cel ....... | 20 | 19½ | 19¾ |
| 20 | Cel pf .... | 107 | 107 | 107 |
| 90 | Can Cott pf | 108 | 108 | 108 |
| 145 | C F Inv... | 18 | 18 | 18 |
| 1,445 | Alcohol, A. | 4⅜ | 4¼ | 4¼ |
| 1,600 | Alcohol, B. | 4 | 4 | 4 |
| 66 | Can Loc .. | 10 | 9 | 10 |
| 6,889 | C P R .... | 7⅞ | 7½ | 7⅝ |
| 475 | Cockshutt . | 10⅛ | 9⅝ | 9⅝ |
| 2,580 | Smelters .. | 64 | 61 | 61½ |

**STOCK EXCHANGE STOCKS**

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 50 | Crown Cork | 17 | 17 | 17 |
| 550 | Seagram .. | 15 | 13¾ | 14½ |
| 836 | Dom Brid.. | 32½ | 31 | 31¼ |
| 405 | Dom Cl pr. | 20 | 19⅝ | 19⅝ |
| 50 | Dom Gls .. | 110 | 110 | 110 |
| 8,031 | Dom S&C,B | 15⅝ | 14¾ | 15 |
| 2,105 | Dom Tar.. | 9 | 8⅝ | 9 |
| 15 | Dom Tar pf | 83 | 83 | 83 |
| 265 | Dom Tex... | 69 | 68 | 69 |
| 25 | Dryden .... | 7½ | 7½ | 7½ |
| 210 | Electrx .... | 15 | 14½ | 14½ |
| 568 | Stl W'res rt | 16 | 15¼ | 16 |
| 1,655 | G Stl War. | 8 | 7½ | 7⅝ |
| 30 | Gdyear pf.. | 56 | 55 | 56 |
| 950 | Gatineau .. | 9¾ | 9¼ | 9¾ |
| 533 | Gatineau pf | 81 | 79¼ | 81 |
| 991 | Gypsum ... | 7¾ | 7½ | 7½ |
| 50 | H Bridge... | 8 | 8 | 8 |
| 10 | H Bridge pf | 53 | 53 | 53 |
| 1,540 | Hlngr ..... | 13⅜ | 13⅛ | 13¼ |
| 160 | How Smth. | 15 | 14 | 15 |
| 10 | H Smth pf | 98 | 98 | 98 |
| 4,349 | Imp Oil.... | 19 | 18⅝ | 18⅞ |
| 4,710 | Imp Tob... | 14½ | 14⅜ | 14½ |
| 210 | Imp Tob pf | 7¼ | 7¼ | 7¼ |
| 250 | Ind Accp .. | 28½ | 28 | 28½ |
| 145 | Int Brze pf | 27 | 26½ | 27 |
| 8,959 | Nickel .... | 51½ | 49⅝ | 50½ |
| 1,441 | Int Pet ... | 30¼ | 29¾ | 30 |
| 117 | Int Pw pf. | 77 | 77 | 77 |

**STOCK EXCHANGE. STOCKS**

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 10 | Lake Wds.. | 15¾ | 15¾ | 15¾ |
| 400 | Lang ...... | 13 | 12 | 13 |
| 655 | Lake Sulph | 12½ | 12 | 12¼ |
| 1,060 | Massey .... | 7⅜ | 7 | 7¼ |
| 2,837 | McColl .... | 12¾ | 11 | 12½ |
| 2,907 | Mtl Pow... | 31 | 29½ | 30½ |
| 101 | Mtl Tel.... | 61 | 61 | 61 |
| 85 | Mtl Tram.. | 83 | 81 | 82 |
| 1,297 | N Brew.... | 41 | 40½ | 41 |
| 50 | N Brew pf. | 40 | 40 | 40 |
| 960 | N Stl Car. | 38¼ | 37 | 37½ |
| 2,420 | Noranda .. | 60½ | 59¼ | 59⅝ |
| 30 | N S Stl pf. | 14 | 14 | 14 |
| 25 | Ogilvie .... | 235 | 235 | 235 |
| 1,059 | Ogilvie new | 30¼ | 29¾ | 30¼ |
| 86 | Ott Pow... | 85 | 85 | 85 |
| 25 | Ott Pow pf. | 101½ | 101 | 101½ |
| 51 | Ott El Ry. | 35 | 35 | 35 |
| 5 | Penmans pf | 125 | 125 | 125 |
| 155 | Pow Corp.. | 14¾ | 14 | 14 |
| 122 | Pow Debs.. | 50¼ | 50⅛ | 50⅛ |
| 1,731 | Price ...... | 15½ | 14¼ | 15 |
| 60 | Price pf ... | 49 | 49 | 49 |
| 190 | Que Pow... | 17½ | 17½ | 17½ |
| 130 | Regent .... | 9¾ | 9½ | 9½ |
| 170 | Stl Corp... | 4⅝ | 4½ | 4½ |
| 320 | Stl Cp,A pf | 15⅝ | 15¼ | 15¼ |
| 100 | Stl Pap pf. | 40½ | 40½ | 40½ |
| 2,045 | Shawingn .. | 20 | 19½ | 20 |
| 180 | Sherwin ... | 16 | 15½ | 16 |
| 365 | Simon ..... | 9¾ | 9¾ | 9¾ |
| 65 | S Can Pow | 13 | 13 | 13 |
| 637 | Steel ...... | 64½ | 62½ | 64 |
| 85 | Steel pf ... | 60½ | 60 | 60 |
| 20 | Tooke ..... | 3 | 3 | 3 |
| 15 | Tuckett pf. | 149 | 149 | 149 |
| 295 | Un Steel... | 5½ | 5¼ | 5¼ |
| 91 | W Groc ... | 65 | 65 | 65 |
| 5 | Wind H pf | 7 | 7 | 7 |
| 522 | Wpg El, A. | 2⅞ | 2⅞ | 2⅞ |
| 55 | Wpg El, B. | 2⅝ | 2⅝ | 2⅝ |
| 20 | Wpg El pf. | 14½ | 13 | 14½ |
| | **BANKS** | | | |
| 75 | Canada ... | 59 | 59 | 59 |
| 31 | Can Nat... | 160 | 160 | 160 |
| 339 | Com ...... | 177 | 173 | 173 |
| 222 | Mtl ....... | 208 | 205 | 208 |
| 133 | Scotia .... | 304 | 298 | 304 |
| 274 | Royal ..... | 191 | 189¾ | 191 |

**CURB MARKET STOCKS**

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 4,800 | Abitibi .... | 2¼ | 2 | 2⅛ |
| 1,625 | Abit 6% pf | 18¼ | 17½ | 17½ |
| 404 | Asbes ..... | 59½ | 56 | 57 |
| 651 | Beauharn.. | 5 | 5 | 5 |
| 1,365 | Ba Oil .... | 21⅝ | 20½ | 21 |
| 134 | B C Pack.. | 10¼ | 10¼ | 10¼ |
| 25 | Can Bud .. | 8 | 8 | 8 |
| 74 | Can Sug... | 67½ | 67½ | 67½ |
| 35 | Can Malt.. | 35½ | 35½ | 35½ |
| 80 | C N Pw pf. | 105 | 105 | 105 |
| 5 | C Vin ..... | 17⅛ | 17⅛ | 17⅛ |
| 15 | C Dredge.. | 33½ | 33½ | 33½ |
| 650 | Can Brew.. | 1.55 | 1.50 | 1.55 |
| 100 | Can Br pf. | 16½ | 16½ | 16½ |
| 40 | Can Lght.. | 14 | 14 | 14 |
| 100 | Can Marc.. | 1.35 | 1.35 | 1.35 |
| 75 | C P&P Inv | 2 | 1.00 | 1.00 |
| 330 | Can Vick.. | 7 | 6½ | 6½ |
| 30 | Can Vick pf | 25⅝ | 24 | 24 |
| 100 | Cl Neon.... | .25 | .25 | .25 |
| 400 | Coml Al... | 1.50 | 1.40 | 1.50 |
| 350 | Com Al pf. | 4½ | 4¼ | 4½ |
| 5,137 | Cons Pap.. | 6⅜ | 6⅛ | 6¼ |
| 5 | David ..... | 5 | 5 | 5 |
| 45 | Dom Eng.. | 39⅞ | 37 | 38 |
| 3,345 | Dom Store. | 8¾ | 6 | 6¼ |
| 1,865 | Donn, A... | 6¼ | 5¾ | 6 |
| 200 | Donn, B... | 5⅞ | 5¾ | 5¾ |
| 15 | E Koot pf. | 11 | 11 | 11 |
| 125 | Fairchild .. | 5½ | 5¼ | 5¼ |
| 105 | Fleet Aircr. | 7½ | 7 | 7½ |
| 600 | Ford A.... | 18½ | 17⅝ | 17⅝ |
| 35 | Fraser .... | 15 | 15 | 15 |
| 2,136 | Fraser vt.. | 17¼ | 16 | 16⅛ |
| 135 | Freiman pf | 38 | 38 | 38 |
| 25 | Gt Stl w pf | 70 | 70 | 70 |
| 50 | Intercity .. | 23 | 23 | 23 |
| 140 | I Paint ... | 4½ | 4½ | 4½ |
| 2 | I Paint pf. | 11 | 11 | 11 |
| 10 | Int Ut .... | 8 | 8 | 8 |
| 500 | Int B ..... | .90 | .80 | .80 |
| 25 | L St John. | 30 | 30 | 30 |
| 10 | Loblaw .... | 23 | 23 | 23 |
| 80 | Massey pf.. | 49½ | 49 | 49 |
| 56 | McColl pf.. | 88 | 86½ | 87 |
| 124 | Melch pf... | 6½ | 6½ | 6½ |
| 22 | Mitchell ... | 14½ | 14 | 14 |
| 10 | Mtl Isl Pow | 1.00 | 1.00 | 1.00 |
| 5 | N Light pf. | 105 | 105 | 105 |
| 35 | Page Her.. | 93 | 93 | 93 |
| 90 | Pow Cor pf | 94 | 94 | 94 |



**CURB MARKET STOCKS**

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 680 | Royalite .. | 46½ | 44½ | 45 |
| 75 | S Bridge .. | 11 | 11 | 11 |
| 47 | S Can P pf. | 106 | 104½ | 104½ |
| 500 | Unit Dist.. | 1.15 | 1.00 | 1.15 |
| 215 | Walk Brew | 1.60 | 1.50 | 1.60 |
| 620 | Walkers ... | 44¾ | 40⅝ | 40⅝ |
| 250 | Walkers pf. | 18⅞ | 18¾ | 18¾ |
| | **MINING STOCKS** | | | |
| 8,600 | Aldermac . | .61 | .55 | .56 |
| 8,500 | Alex ....... | .02¼ | .02 | .02 |
| 600 | Arntfield .. | .20 | .20 | .20 |
| 4,180 | Beaufor ... | .25 | .24 | .25 |
| 1,500 | Bidgd Kirk | .30½ | .30 | .30½ |
| 800 | Big Miss... | .50 | .45 | .45 |
| 2,100 | Bous Cad.. | .10 | .09 | .09 |
| 8,860 | Brownlee . | .06½ | .06 | .06½ |
| 1,845 | Bulolo .... | 30 | 27½ | 29½ |
| 600 | Can Mal... | 1.12 | 1.05 | 1.10 |
| 19,500 | Cap Rouyn. | .09¼ | .08½ | .08½ |
| 5,500 | Cart Mal.. | .08¼ | .07½ | .07½ |
| 63,250 | Cent Cad.. | .43½ | .38 | .39 |
| 3,500 | Cent Pat.. | 2.30 | 2.15 | 2.25 |
| 100 | Coniaurum. | 1.65 | 1.65 | 1.65 |
| 4,000 | Cons Chib. | .30 | .29 | .30 |
| 1,315 | Dome xd... | 57½ | 55½ | 57½ |
| 2,500 | Duparq .... | .06 | .05 | .05 |
| 48,925 | East Ma.. | 1.45 | 1.30 | 1.42 |
| 2,250 | Eldorado.. | 2.44 | 2.30 | 2.39 |
| 175 | Fal Nickel. | 6.25 | 6.25 | 6.25 |
| 7,600 | Francoeur.. | .45 | .40 | .45 |
| 1,000 | Gr Bousq.. | .06 | .06 | .06 |
| 425 | H B Min.. | 26 | 26 | 26 |
| 4,000 | Jm Cons... | 14 | 13 | 14 |
| 400 | Kirk G Rd | .20 | .20 | .20 |
| 1,000 | Kirk Lake. | 1.40 | 1.32 | 1.40 |
| 1,183 | Lk Shore... | 54 | 52½ | 53 |
| 300 | Lamaque . | .03½ | .03½ | .03½ |

**CURB MARKET MINING STOCKS**

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 1,100 | Lebel ..... | .14 | .14 | .14 |
| 2,000 | Lee ....... | .02 | .02 | .02 |
| 2,200 | Macassa .. | 5.20 | 5.00 | 5.05 |
| 34 | McIntyre .. | 42⅝ | 42¼ | 42¼ |
| 1,500 | Montague.. | .19 | .19 | .19 |
| 100 | Murphy ... | .02½ | .02½ | .02½ |
| 1,000 | Newbec ... | .04 | .04 | .04 |
| 100 | Normetal . | 1.03 | 1.03 | 1.03 |
| 27,060 | O'Brien .. | 4.00 | 3.10 | 3.50 |
| 4,700 | Pamour .. | 4.05 | 3.85 | 3.95 |
| 7,400 | Pandora ... | .46 | .42 | .42½ |
| 6,900 | Pato ...... | 2.70 | 2.60 | 2.65 |
| 5,425 | Pd Oreille | 2.53 | 2.20 | 2.20 |
| 2,300 | Perron ... | 1.22 | 1.15 | 1.20 |
| 980 | Pick Cr... | 4.90 | 4.75 | 4.90 |
| 100 | Pioneer ... | 3.15 | 3.15 | 3.15 |
| 505 | Placer Dev. | 16 | 16 | 16 |
| 160 | Premier .. | 1.85 | 1.85 | 1.85 |
| 100 | Que Gold... | .65 | .65 | .65 |
| 7,700 | Read Auth | 4.45 | 4.20 | 4.35 |
| 6,450 | Red Crest.. | .31 | .31 | .31 |
| 3,300 | Reward .. | .06 | .06 | .06 |
| 9,700 | Shawkey... | .25 | .21 | .25 |
| 6,200 | Sherritt .. | 1.75 | 1.51 | 1.51 |
| 15,130 | Siscoe .... | 3.20 | 2.95 | 3.00 |
| 15,600 | Sladen .... | 1.05 | .95 | 1.00 |
| 218,675 | Stada ..... | .32 | .22 | .26½ |
| 5,100 | Sullivan .. | 1.10 | 1.02 | 1.08 |
| 800 | Sylvanite . | 3.20 | 3.15 | 3.15 |
| 550 | Teck H ... | 5.50 | 5.50 | 5.50 |
| 93,389 | Thom Cad. | .28 | .20 | .24 |
| 50,025 | Wood Cad. | .40 | .36 | .40 |
| 900 | Wr Harg.. | 7.90 | 7.75 | 7.75 |
| | **OIL STOCKS** | | | |
| 800 | C & E Cp. | 3.05 | 2.82 | 2.85 |
| 150 | Dal Oil.... | .65 | .61 | .65 |
| 2,095 | Home .... | 1.36 | 1.30 | 1.30 |
| 1,800 | Okalta ... | 2.20 | 2.20 | 2.20 |
| 500 | Pacalta ... | .11 | .11 | .11 |

JAN 28

ably to be made by the liquidator, is regarded as likely in financial circles in Toronto following the rejection by the courts of proposed sale of the assets.

The new reorganization scheme would be drafted in such a way as to meet with the approval of all the stockholders, it was said.

The next logical step, as outlined by those in close touch with the Abitibi situation, will be for somebody, probably the liquidator, to work out a new plan of reorganization, and then call groups of holders of each class of security and obtain their approval.

In dismissing the motion for sale, Justice McTague remarked that he was not entirely convinced that a plan more fair to the bondholders could not be worked out. The stand of the opposition, he added,

**DOMINION BOND PRICES AND YIELDS**
(Based on Opening Bid Prices)

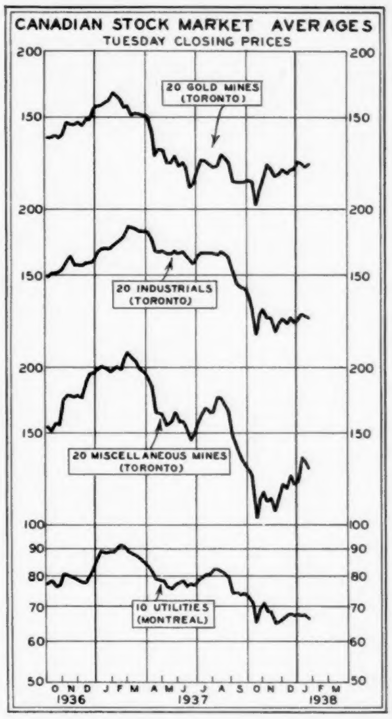
| | Prices: Long Term. | Prices: Short Term. | Prices: Average. | Yields: Long Term. | Yields: Short Term. | Yields: Average. |
|---|---|---|---|---|---|---|
| Jan. 10 | 103.98 | 101.22 | 103.51 | 3.24 | 1.52 | 2.55 |
| Jan. 11 | 104.11 | 101.22 | 103.57 | 3.22 | 1.52 | 2.55 |
| Jan. 12 | 104.26 | 101.22 | 103.65 | 3.21 | 1.52 | 2.54 |
| Jan. 13 | 104.26 | 101.22 | 103.66 | 3.21 | 1.52 | 2.54 |
| Jan. 14 | 104.13 | 101.22 | 103.60 | 3.22 | 1.52 | 2.54 |
| Jan. 15 | 104.13 | 101.22 | 103.61 | 3.22 | 1.52 | 2.54 |
| Jan. 17 | 104.13 | 101.22 | 103.61 | 3.22 | 1.52 | 2.54 |
| Jan. 18 | 104.13 | 101.22 | 103.61 | 3.22 | 1.52 | 2.54 |
| Jan. 19 | 104.13 | 101.22 | 103.62 | 3.22 | 1.52 | 2.54 |
| Jan. 20 | 104.16 | 101.44 | 103.78 | 3.21 | 1.37 | 2.48 |
| Jan. 21 | 104.15 | 101.44 | 103.78 | 3.21 | 1.37 | 2.48 |
| Jan. 22 | 104.19 | 101.44 | 103.79 | 3.21 | 1.37 | 2.48 |

Source—A. E. Ames & Co.

was justified; and that left the way open for those who opposed the bondholders' plan to work out a new scheme of their own and present it to the various classes of security holders.

It was stated there need not be approval of all groups before a plan could be submitted under the Dominion Companies Credit Arrangement Act. Negotiations last year, spread over many months, failed to produce such a situation.

The proposal rejected by Justice McTague was for the sale of the Abitibi assets, covered by a $50,000,000 mortgage bond, to a company that was to be formed for the purpose. The proposal was sponsored by Joseph P. Ripley of New York, chairman of the bondholders representative committee. Subsequently, an application was made on behalf of the committee




for leave to appeal from Justice McTague's decision.

**Bank of Canada**—A profit of $2,268,596, after provision for contingencies and reserves, was shown in the annual statement of the bank for the calendar year 1937. Profit in 1936 was $2,008,124.

Dividends at the rate of 4½ per cent on the bank's $10,100,000 capital stock took $454,500 leaving a balance of $1,814,096. Under the Bank of Canada Act this balance is transferred, one-third to the rest fund, or special reserve built up against capital stock liability, and two-thirds to the consolidation-revenue fund of the Dominion Treasury. The rest fund now amounts to $1,348,414.

Major items in the balance sheet, with the 1936 figures in parentheses, follow:

Reserve (at market value) in gold, silver and foreign exchange, $197,641,578 ($190,759,348); investments, $186,120,876 ($160,315,415); capital stock, $10,100,000 (unchanged); notes in circulation, $164,-

## Montreal Stock Exchange

**DAILY CLOSING AVERAGES**

| | 10 Utilities. | 20 Industrials. | 30 Combined. |
|---|---|---|---|
| Jan. 19 | 66.7 | 79.1 | 75.0 |
| Jan. 20 | 67.0 | 39.3 | 75.2 |
| Jan. 21 | 68.8 | 78.7 | 74.9 |
| Jan. 22 | 67.1 | 79.4 | 75.3 |
| Jan. 24 | 67.4 | 79.7 | 75.1 |
| Jan. 25 | 66.4 | 79.0 | 74.8 |

**SHARES SOLD**

| | Week Ended Jan. 22, 1938. | Week Ended Jan. 23, 1937. |
|---|---|---|
| Monday | 158,000 | 440,000 |
| Tuesday | 192,000 | 366,000 |
| Wednesday | 150,000 | 386,000 |
| Thursday | 167,000 | 361,000 |
| Friday | 91,000 | 376,000 |
| Saturday | 65,000 | 225,000 |
| Total | 823,000 | 2,154,000 |

330,405 ($135,735,458); deposits by Dominion Government and banks, $211,789,-054 ($208,950,741); total assets, $390,-430,216 ($356,985,905).

**Bank of Nova Scotia**—Deposits and total assets of the bank, at the end of 1937, amounted to $242,417,184 and $299,-479,702, respectively, the highest year-end figures in the history of the bank, according to the annual statement. The rise of deposits in the year was almost $4,000,-000 and the gain of assets was $2,520,435.

Profits of the bank for the year making full provision for bad and doubtful debts, amounted to $1,982,140, an increase of $55,454 over the amount reported for 1936. After payment of dividends of $1,440,000, crediting officers' pension fund with $180,000 and applying $250,000 to the writing off of premises, the undivided profits of the bank were increased from $803,316 at the end of 1936 to $915,456 at the end of last year.

Readily available assets, according to the report, amounted to $184,881,436,

## Toronto Stock Exchange

**DAILY CLOSING AVERAGES**

| | 20 Industrials. | 20 Golds. | 20 Misc. Mines. |
|---|---|---|---|
| Jan. 19 | 124.6 | 120.2 | 130.7 |
| Jan. 20 | 125.6 | 121.9 | 132.1 |
| Jan. 21 | 125.4 | 121.7 | 130.9 |
| Jan. 22 | 125.4 | 120.8 | 130.0 |
| Jan. 24 | 125.0 | 121.4 | 129.2 |
| Jan. 25 | 124.0 | 121.7 | 127.8 |

**SHARES SOLD**

| | Week Ended Jan. 22, 1938. | Week Ended Jan. 23, 1937. |
|---|---|---|
| Monday | 616,000 | 2,210,000 |
| Tuesday | 681,000 | 2,672,000 |
| Wednesday | 710,000 | 3,023,000 |
| Thursday | 944,000 | 2,930,000 |
| Friday | 879,000 | 2,670,000 |
| Saturday | 385,000 | 1,674,000 |
| Total | 3,830,000 | 15,179,000 |

equal to 70.3 per cent of liabilities to the public, compared with a ratio of 71 per cent in 1936. Investments in Dominion and Provincial securities, municipal, railway and other bonds and securities, all shown at not in excess of market value, were $121,689,039, an increase of $3,867,-950 in the year.



Week Ended **Transactions on the Toronto Stock Exchange** Saturday, Jan. 22



**STOCK EXCHANGE STOCKS**

| Sales. | Stock | High. | Low. | Last. |
|---|---|---|---|---|
| 680 | Abitibi | 2.25 | 1.95 | 1.95 |
| 1,145 | Abit 6% pf. | 18¾ | 17 | 17 |
| 4,400 | Acme Gas. | .09½ | .09 | .09 |
| 1,000 | Afton | .03 | .02¾ | .02¾ |
| 1,650 | Ajax O&G. | .25 | .23 | .25 |
| 3,425 | A P Cons. | .33 | .32 | .32 |
| 23,450 | Aldermac | .61 | .54 | .55 |
| 3,000 | Alexandria | .02¼ | .02 | .02⅛ |
| 261,300 | Am Gold | .24 | .20 | .23 |
| 1,800 | Anglo Cdn. | 1.47 | 1.40 | 1.45 |
| 848 | Anglo Hur. | 3.95 | 3.60 | 3.60 |
| 4,500 | Arntfield | .22 | .19 | 19 |
| 15,234 | Ashley | .10 | .07 | .09 |
| 6,600 | Astoria | .04 | .03½ | .03¼ |
| 122,950 | Augite | .40 | .34 | .36 |
| 20 | Bank Can. | .59½ | .59 | .59 |
| 10,850 | Bagamac | .23½ | .22 | .22 |
| 20 | Bank Mont | 205 | 205 | 205 |
| 13,518 | Bankfield | .67 | .62 | .65 |
| 3 | Bk of N S | 300 | 300 | 300 |
| 18 | Bank Tor | 247½ | 246 | 247½ |
| 5 | Barkers. pf | 40 | 40 | 40 |
| 23,200 | Base Mets. | .37½ | .35 | .35 |
| 40 | Bath P A. | 10½ | 10¼ | 10½ |
| 8,050 | Beattie G. | 1.40 | 1.30 | 1.40 |
| 62 | Be'ty 2d pf | 105 | 101 | 101 |
| 190 | Beauharn | 5¼ | 4⅞ | 5¼ |
| 318 | Bell Phone. | 166 | 164½ | 165¾ |
| 48,228 | Bidgood K. | .33 | .28½ | .30 |
| 3,150 | Big Missou | .48 | .48 | .48 |
| 40 | Blue Rib pf | 34 | 33 | 34 |
| 19,200 | Bobjo | .11 | .10 | .11 |
| 880 | Bralorne | 9.00 | 8.90 | 9.00 |
| 4,601 | Brazil Tr. | 12⅜ | 11½ | 11⅞ |
| 1,035 | Brew&Dist | 7½ | 6⅝ | 6⅝ |
| 2,922 | B A Oil | 21½ | 20⅝ | 20⅞ |
| 15 | B C Pow A | 33¾ | 33¾ | 33¾ |
| 87,400 | Brown Oil. | .58 | .41 | .46 |
| 7,026 | Buff Ank. | 16 | 14¾ | 16 |
| 35,700 | Buff Cdn | .04½ | .03⅞ | .04½ |
| 125 | Build Prod | 51 | 51 | 51 |
| 99,790 | Bunk Hill | .021½ | .17 | .20 |
| 80 | Burling St. | 13 | 12¾ | 13 |
| 170 | Burt F N. | 21¾ | 21½ | 21½ |
| 5,275 | Calg & Ed. | 3.10 | 2.80 | 2.86 |
| 12,400 | Calmont | .60 | .51 | .55 |
| 15 | Can Br'd A | 92 | 92 | 92 |
| 345 | Can Cem | 12¼ | 12 | 12 |
| 43 | Can C pf. | 108 | 107½ | 107½ |
| 70 | Can N P. | 20 | 19½ | 19½ |
| 5 | Can Pack. | 70 | 70 | 70 |
| 20 | Can Per M | 150 | 147 | 148 |
| 328 | Can Steam | 3½ | 3⅛ | 3½ |
| 80 | Can Stm pf | 11¾ | 10⅝ | 11¾ |
| 65 | Can Wire B | 20 | 20 | 20 |
| 720 | Cdn Brew. | 1.60 | 1.40 | 1.60 |
| 37 | Cdn Br pf. | 16½ | 16½ | 16½ |
| 211 | Cdn Bk | 177 | 173 | 173 |
| 272 | Cdn Can | 5 | 4¾ | 4¾ |
| 160 | Cdn Can A | 17½ | 17¼ | 17¼ |

**STOCK EXCHANGE STOCKS**

| Sales. | Stock | High. | Low. | Last. |
|---|---|---|---|---|
| 1,175 | Cdn Can B | 8½ | 8 | 8⅜ |
| 835 | Cdn Car | 11¼ | 11 | 11 |
| 175 | Cdn Car pf | 22 | 21½ | 22 |
| 5 | Cdn Dredge | 33 | 33 | 33 |
| 1,240 | Cdn I Al A | 4⅜ | 4 | 4 |
| 25 | CdnIndA B | 4 | 4 | 4 |
| 9,800 | Cdn Malar. | 1.13 | 1.06 | 1.07 |
| 480 | Cdn Oil | 16 | 12½ | 15½ |
| 3,727 | C P R | 8 | 7½ | 7½ |
| 175 | Cdn Wine. | 2½ | 2½ | 2½ |
| 950 | Cariboo | 1.87 | 1.80 | 1.85 |
| 3,162 | Castle Tret | .70 | .66 | .67 |
| 27,970 | Cent Pat | 2.30 | 2.15 | 2.20 |
| 10,200 | Cent Porc. | .13 | .11 | .13 |
| 16,450 | Chromi'm | .62½ | .59 | .60 |
| 2,700 | Com Pete | .39 | .37 | .37 |
| 520 | Cockshutt. | 10¼ | 9¾ | 9¾ |
| 2,760 | Coniaurum | 1.80 | 1.65 | 1.74 |
| 20 | Con Bak. | 15 | 15 | 15 |
| 4,190 | Con Chib'g | .30 | .26 | .26 |
| 2,394 | Con Smelt. | 63⅞ | 61 | 61⅝ |
| 82 | Cons Gas. | 197 | 194 | 194 |
| 205 | Crow's N C | 34 | 33 | 33 |
| 7,300 | Darkwater. | .15 | .12½ | .13 |
| 10,741 | DaviesPete | .49 | .44 | .48 |
| 1,440 | Dist Seag. | 15⅜ | 13¾ | 14½ |
| 25 | Dist Sea pf | 71½ | 71½ | 71½ |
| 7,873 | Dome | 57⅜ | 55½ | 57 |
| 52,300 | Denison N. | 46 | 39 | 40 |
| 39 | Dom Bank | 203 | 200 | 200 |
| 245 | Dom C pf. | 20 | 19½ | 19½ |
| 1,500 | Dom Expl. | .04½ | .04 | .04½ |
| 85 | Dow Fdy | 32 | 30 | 30 |
| 30 | Dom S I pf | 31 | 31 | 31 |
| 3,244 | Dom St'l B | 15⅜ | 14⅞ | 15 |
| 17,555 | Dom Stores | 8¾ | 6⅞ | 8¼ |
| 150 | Dom Tar. | 9 | 8¾ | 8¾ |
| 40 | Dom T pf | 84 | 83¼ | 83¼ |
| 23,800 | Dorval Sis | .19 | .15½ | .17 |
| 8,000 | E Cres | .13 | .12 | .12 |
| 85,555 | E Malar. | 1.47 | 1.30 | 1.42 |
| 50 | Easy Wash | 4¼ | 4¼ | 4¼ |
| 28,545 | Eldorado | 2.47 | 2.30 | 2.45 |
| 5 | Eng El A | 32 | 32 | 32 |
| 2,541 | Falconbge | 6.60 | 6.15 | 6.50 |
| 1,652 | Fanny Far. | 21½ | 20½ | 21 |
| 30,600 | Fed Kirk. | .12 | .11 | 11⅛ |
| 10,105 | Firstone P. | .22 | .19 | .19 |
| 5,000 | Fontana | .16 | .13 | .13½ |
| 1,851 | Ford A | 18⅝ | 17½ | 17½ |
| 4,500 | Found Pete | .18½ | .17 | .17 |
| 8,035 | Francoeur. | .45 | .40 | .45 |
| 457 | Gatineau P | 9¾ | 9 | 9¾ |
| 221 | Gatin P pf. | 81 | 79½ | 80¾ |
| 815 | Gen S W. | 8⅛ | 7⅝ | 7⅝ |
| 150,780 | Gillies L'ke | .21 | .17 | .19 |
| 7,900 | Glenora | .04⅞ | .04¼ | .04⅞ |
| 14,945 | God's Lake | .60 | .55 | .59 |
| 4,500 | Goldale | .21 | .20 | .21 |

**STOCK EXCHANGE STOCKS**

| Sales. | Stock | High. | Low. | Last. |
|---|---|---|---|---|
| 2,500 | Gold Belt | .38 | .35 | .38 |
| 10,700 | Gold Eagle | .32 | .30 | .30 |
| 58,700 | Goodfish | .11 | .08½ | .10 |
| 115 | Goodyear | 71½ | 68 | 68 |
| 47 | Goodyr pf. | 55½ | 55 | 55 |
| 3,000 | GrahBousq | .06¼ | .06¼ | .06¼ |
| 2,700 | Granada | .06 | .05½ | .05½ |
| 2,500 | Grandoro | .08½ | .08 | .08½ |
| 160 | Gr Lake P. | 11½ | 10 | 10 |
| 124 | GLak P pf | 32 | 30½ | 31 |
| 27 | Gt West | 2¼ | 2¼ | 2¼ |
| 10 | Green Wire | 11 | 11 | 11 |
| 500 | Grull Wihk | .08 | .08 | .08 |
| 13,895 | Gunnar | .83 | .80 | .81 |
| 1,295 | Gypsum | 8 | 7½ | 7⅝ |
| 500 | Halc'w S. | .02 | .02 | .02 |
| 211 | Hrd Carpet | 3¾ | 3⅝ | 3⅝ |
| 42,760 | Hard Rock. | 1.35 | 1.20 | 1.27 |
| 34,300 | Harker | .13 | .11¼ | .12½ |
| 1,250 | Highwood. | .18½ | 18 | 18 |
| 40 | H&Dauch | 16½ | 16¼ | 16¼ |
| 4,535 | Hollinger | 13⅜ | 13⅛ | 13⅛ |
| 3,035 | Home Oil | 1.38 | 1.30 | 1.30 |
| 2,400 | Homestead. | .29 | .27 | .27 |
| 17,102 | Howey | .32 | .30 | .32 |
| 10 | Hunts A | 10 | 10 | 10 |
| 15 | Hur&Erie | 66½ | 66 | 66 |
| 35 | H&E20% pd | 8¼ | 8 | 8¼ |
| 14 | Imp Bank. | 209 | 209 | 209 |
| 5,497 | Imp Oil | 19 | 18½ | 18⅞ |
| 480 | Im Tob ord | 14⅞ | 14 | 14½ |
| 5 | Int Mill pf. | 100 | 100 | 100 |
| 125 | Int Ming | 10⅝ | 10⅝ | 10⅝ |
| 21,152 | Int Nickel. | 51½ | 49¾ | 50½ |
| 3,781 | Int Pete | 30¼ | 30 | 30 |
| 40 | Int Util A. | 8¼ | 8 | 8 |
| 100 | Int Util B. | .85 | .85 | .85 |
| 3,500 | Jack Waite | .48 | .44 | .44 |
| 4,842 | Jacola Min | .19 | .18 | .18½ |
| 195,800 | Jellicoe | .57 | .38½ | .54 |
| 9,400 | J M Cons. | .14½ | .13 | .14 |
| 50 | Kelvinator. | .14½ | .13¾ | .14 |
| 5 | Kelvina pf. | 106 | 106 | 106 |
| 26,686 | Kerr Addis. | 1.92 | 1.82 | 1.85 |
| 16,125 | Kirk Hud. | 1.23 | 1.00 | 1.17 |
| 46,825 | Kirk Lake. | 1.43 | 1.30 | 1.43 |
| 15,509 | Laguna | .32 | .30 | .31 |
| 340 | Lake Sulph | 12½ | 12 | 12¼ |
| 27,290 | Lake Shore | 54¼ | 52¼ | 54 |
| 21,500 | Lamaq C. | .04¼ | .04 | .04 |
| 15 | Lang & Son | 12½ | 12½ | 12½ |
| 44,125 | Lapa Cad | .47 | .41 | .46 |
| 25 | Laura Sec. | 63 | 62½ | 62½ |
| 11,075 | Lava Cap. | 1.07 | 1.05 | 1.07 |
| 70,000 | Lebel Oro. | .15 | .12 | .14½ |
| 31,100 | Leitch | .96 | .88 | .93 |
| 3,725 | Little L L. | 5.50 | 5.40 | 5.40 |
| 1,014 | Loblaw A | 23 | 22½ | 22¾ |
| 751 | Loblaw B. | 21 | 20½ | 20½ |
| 8,380 | LoweryPete | .17 | .10 | .15 |
| 12,281 | Macassa | 5.20 | 4.90 | 5.00 |
| 42,810 | Madsen RL | .42 | .31 | .42 |
| 13,100 | McLC'hutt | 1.40 | 1.30 | 1.37 |
| 45,000 | Man&East | .03¾ | .02½ | .03 |
| 18,675 | Maralgo | 11 | 9 | 10¼ |
| 120 | MLeafG pf | 6¼ | 6 | 6¼ |
| 415 | MLeaf Mill | 2⅝ | 2½ | 2½ |
| 8 | M L M pf | 4 | 4 | 4 |
| 1,835 | Massey-H. | 7½ | 7⅛ | 7¾ |
| 271 | Mas'y H pf | 50 | 47¾ | 48½ |
| 2,389 | McColl | 12¾ | 11 | 12½ |
| 93 | McColl pf. | 88¼ | 86¾ | 86¾ |
| 7,913 | McIntyre | 43¾ | 41¾ | 42¼ |

**STOCK EXCHANGE STOCKS**

| Sales. | Stock | High. | Low. | Last. |
|---|---|---|---|---|
| 27,450 | McKen R. | 1.01 | .91 | .94½ |
| 6,400 | McVittie | .13½ | .13 | .13 |
| 12,500 | McWatters | .36 | .33 | .33 |
| 1,400 | Mercury O. | .18 | .17 | .17 |
| 2,000 | Merl'd Oil. | .07½ | .07 | .07 |
| 10,820 | Mining Cp. | 2.40 | 2.15 | 2.15 |
| 4,000 | Minto Gold | .04½ | .03½ | .04½ |
| 1,000 | Model Oils. | .36 | .36 | .36 |
| 48,405 | Moneta | 2.29 | 2.07 | 2.21 |
| 1,820 | Moore Corp | 35⅝ | 33¾ | 35⅝ |
| 6,112 | MorrisKirk | .17 | .16 | .16 |
| 3,500 | Murphy | .03½ | .02⅞ | .03½ |
| 135 | Nat Groc. | 7½ | 7 | 7½ |
| 130 | Nat Sew A | 18 | 17 | 18 |
| 30,300 | Naybob | .31 | .28 | .28 |
| 3,500 | Newbec | .04 | .03½ | .03½ |
| 2,400 | N G Rose. | .30 | .28 | .28 |
| 2,200 | Nipissing | 2.00 | 1.95 | 1.99 |
| 3,612 | Noranda | 60¾ | 59¼ | 59¾ |
| 1,500 | Nord Oil | .14 | .14 | .14 |
| 11,066 | Normetal | 1.11 | 1.01 | 1.02 |
| 5,500 | Norgold | .03 | .02¾ | .03 |
| 110 | No Star pf | 3¾ | 3½ | 3½ |
| 6,950 | North Can | .67 | .61 | .67 |
| 63,760 | O'Brien | 4.05 | 3.10 | 3.50 |
| 14,275 | Okalta Oil. | 2.25 | 2.05 | 2.17 |
| 40,700 | Olga Gas. | .05¾ | .04 | .05 |
| 9,603 | Omega | .40 | .36 | .40 |
| 5 | Ont Steel | 8 | 8 | 8 |
| 5 | Orange Cr. | 1.10 | 1.10 | 1.10 |
| 17,400 | Oro Plata. | .73 | .46 | .70 |
| 35,200 | Pacalta Oil | .14 | .11 | .13 |
| 20 | PageHersey | 94 | 92⅝ | 94 |
| 31,462 | Pamour | 4.05 | 3.85 | 4.00 |
| 2,500 | Pandora C | .44 | .40 | .44 |
| 275 | Pantepec | 6⅜ | 6¼ | 6¼ |
| 21,800 | Payore | .15 | .13½ | .15 |
| 56,200 | Parta Mal. | .19 | .14 | .17 |
| 23,300 | Paulore | .18 | .15 | .17 |
| 30,830 | Paymaster. | .67 | .57 | .61 |
| 8,100 | Perron | 1.24 | 1.16 | 1.18 |
| 7,000 | Pet Cob M | .01⅝ | .01½ | .01½ |
| 21,907 | Pick Crow. | 4.95 | 4.65 | 4.85 |
| 5,350 | Pioneer | 3.20 | 2.90 | 2.95 |
| 50,085 | Powell Ro. | 2.21 | 1.95 | 2.21 |
| 10 | Pow Corp. | 13⅞ | 13⅞ | 13⅞ |
| 5,400 | Prairie Roy | .32 | .30 | .32 |
| 2,850 | Premier | 2.00 | 1.89 | 2.00 |
| 265 | Pr Metals. | 19 | 17 | 19 |
| 30,100 | Preston | 1.22 | 1.15 | 1.20 |
| 1,800 | Que Mining | .62 | .62 | .62 |
| 12,516 | Read Auth. | 4.45 | 4.10 | 4.35 |
| 1,400 | Red Crest. | .31 | .31 | .31 |
| 193,950 | Red L G S | .36½ | .24 | .33½ |
| 600 | ReevesMac | .47 | .47 | .47 |
| 100 | Reinh'dt B. | 2¾ | 2¾ | 2¾ |
| 47,460 | Reno Gold. | .51 | .39½ | .50 |
| 79,200 | Roche L L | .16 | .12½ | .14½ |
| 33 | Royal Bk. | 190 | 190 | 190 |
| 330 | Royalite | 45⅝ | 44½ | 44½ |
| 31 | Russell M. | 70 | 70 | 70 |
| 25 | Russel M pf. | 109 | 109 | 109 |
| 33,900 | St Anth. | .17 | .12½ | .17 |
| 3,569 | S Antonio. | 1.41 | 1.36 | 1.40 |
| 11,325 | Shawkey | .26 | .21 | .25 |
| 6,555 | Sheep Crk. | 1.09 | 1.00 | 1.08 |
| 27,884 | Sherritt G. | 1.75 | 1.51 | 1.51 |
| 85 | Silv'w'ds pf | 3 | 2¾ | 2¾ |
| 71 | Simpsons B | 7½ | 7 | 7½ |
| 235 | Simpsons pf | 95 | 93½ | 93½ |
| 38,595 | Siscoe Gld. | 3.20 | 2.95 | 3.05 |
| 54,750 | Sladen M. | 1.05 | .95 | 1.03 |



**STOCK EXCHANGE STOCKS**

| Sales. | Stock | High. | Low. | Last. |
|---|---|---|---|---|
| 96,600 | Slave Lake | .24 | .14 | .19 |
| 6,500 | S End Pet | .09 | .08 | .09 |
| 600 | So W Pete | .70 | .70 | .70 |
| 4,000 | Spy Hill R. | .22½ | .22 | .22 |
| 267,625 | Stadacona. | .32 | .22 | .27 |
| 20 | Stan Ch. | 6½ | 6½ | 6½ |
| 90 | Steel Can. | 65 | 62½ | 63¾ |
| 30 | Stl Can pf. | 60 | 59½ | 59½ |
| 50 | Ster Coal. | 4 | 4 | 4 |
| 10,000 | Straw Lake | .14½ | .12 | .13 |
| 990 | Sud Basin. | 3.60 | 3.25 | 3.35 |
| 5,600 | Sud Conta | .14 | .13 | .14 |
| 10,215 | Sullivan | 1.07 | 1.03 | 1.06 |
| 9,870 | Sylvanite | 3.15 | 3.05 | 3.10 |
| 85 | Tamblyn | 15 | 14½ | 15 |
| 4,460 | Tashota. | .03½ | .03 | .03⅜ |
| 13,636 | T-Hughes. | 5.45 | 5.15 | 5.20 |
| 8,000 | Texas Cdn. | 1.50 | 1.35 | 1.35 |
| 80 | T T Tailors | 12 | 12 | 12 |
| 2,605 | Toburn | 2.60 | 2.45 | 2.50 |
| 105 | Tor Elev. | 17 | 16 | 16 |
| 6 | Tor Elev pf | 45 | 45 | 45 |
| 76 | Tor Gen Tr | 85 | 83½ | 85 |
| 19 | Tor Mort. | 122 | 120 | 120 |
| 3,500 | Towagmac. | .56 | .53 | .53 |
| 500 | Tread Yuk | .30 | .30 | .30 |
| 18,900 | Uchi Gold. | 1.35 | 1.18 | 1.33 |
| 1,031 | Union Gas. | 15¼ | 14½ | 15 |
| 10,200 | United Oils | .24 | .22 | .22 |
| 1,280 | United Steel | 5½ | 5¼ | 5¼ |
| 2,078 | Ventures | 7.15 | 6.80 | 6.90 |
| 650 | Vulcan Oil. | 1.16 | 1.10 | 1.10 |
| 16,690 | W Amulet. | 2.05 | 1.80 | 1.85 |
| 4,976 | Walkers | 44¾ | 40⅝ | 41½ |
| 829 | Walkers pf | 19 | 18¾ | 18¾ |
| 14,700 | Wendigo. | .15 | .14 | .14 |
| 7,400 | Westflank. | .26 | .21 | .21 |
| 17,700 | W Turn P. | .13 | .11½ | .11½ |
| 1,350 | Westons | 12¼ | 11½ | 11½ |
| 10 | Westons pf | 81 | 81 | 81 |
| 2,000 | White Eag | .01½ | .01½ | .01½ |
| 1,500 | Wiltsey Co. | .04¾ | .04⅛ | .04¾ |
| 166 | Win Elec A | 3⅛ | 2⅝ | 2⅝ |
| 10 | Win Elec B | 2¾ | 2¾ | 2¾ |
| 41 | Win Elec pf | 16 | 14 | 14 |
| 30 | Wood Alex. | 93 | 80 | 83 |

**STOCK EXCHANGE STOCKS**

| Sales. | Stock | High. | Low. | Last. |
|---|---|---|---|---|
| 38,600 | Wood Cadil | .40 | .36 | .40 |
| 19,635 | Wrt Harg. | 7.90 | 7.50 | 7.80 |
| 8,100 | Ymir Yank | .27 | .24 | .27 |

**CURB EXCHANGE**

| Sales. | Stock | High. | Low. | Last. |
|---|---|---|---|---|
| 7,500 | Brett Treth | .09 | .08½ | .08½ |
| 10 | Bruck Silk. | 3½ | 3½ | 3½ |
| 30 | Can Bud Br | 8 | 8 | 8 |
| 200 | Can Malt'g. | 35½ | 35 | 35½ |
| 20 | Can Vineg. | 17 | 16½ | 17 |
| 482 | C Marconi. | 1.40 | 1.20 | 1.20 |
| 108 | Coast Cop. | 3.25 | 3.25 | 3.25 |
| 4,000 | Cob Cont'ct | 1¼ | 1¼ | 1¼ |
| 760 | Cons Paper | 6½ | 6⅛ | 6¼ |
| 95 | DeHavil | 8 | 8 | 8 |
| 863 | Dom Bridge | 32½ | 31 | 31½ |
| 130 | Ham Bridge | 8¼ | 8 | 8¼ |
| 60 | Honey D pf | 12½ | 12 | 12 |
| 2,730 | Hud B Min | 27 | 25½ | 25½ |
| 45 | Int Met Ind pf | 74¾ | 74¾ | 74¾ |
| 3,000 | Kirk Town | .23 | .21 | .21 |
| 5,500 | Malrobic | .01½ | .01⅛ | .01½ |
| 3,200 | Mandy | .20 | .20 | .20 |
| 377 | Mon Pow. | 30¾ | 29½ | 30½ |
| 375 | Nat Stl Car | 38¼ | 37 | 38 |
| 1,200 | Oil Select. | .04 | .03 | .04 |
| 500 | Osisko Lake | .10 | .10 | .10 |
| 7,000 | Pawn Kirk | .02 | .01¾ | .02 |
| 18,685 | P Oreille | 2.50 | 2.20 | 2.21 |
| 70 | Prairie Cit. | 5½ | 5½ | 5½ |
| 1,000 | Ritchie Gd | .03 | .03 | .03 |
| 1,700 | Robb Mont | .01¾ | .01¾ | .01¾ |
| 50 | Rog Maj A | 4 | 4 | 4 |
| 275 | Shawinigan | 21 | 19¾ | 21 |
| 5 | Stand Pav. | 3 | 3 | 3 |
| 5 | Std Pav pf | 22 | 22 | 22 |
| 100 | Stop & Shop | 75 | 75 | 75 |
| 160 | Sup'test ord | 31 | 31 | 31 |
| 10,600 | Temis Min | .21 | .19 | .20 |
| 10 | Un Fuel pf | 42 | 42 | 42 |
| 5 | Wlkvil Br. | 1.40 | 1.40 | 1.40 |
| 50 | Wat'loo A. | 1.50 | 1.50 | 1.50 |

Stocks advancing..........108
Stocks declining..........161
Stocks unchanged..........75

# Financial News of the Week

THE higher cost of doing business during 1937 finds reflection in the annual reports of three large enterprises which were released this week. Although its sales rose about $6,000,000 to a total of $242,448,566 last year, profits of the Liggett & Myers Tobacco Company declined to $21,443,946 in 1937 from $24,246,091 in 1936. On a per share basis earnings were $6.37 and $7.26, respectively.

Liggett & Myers is the second large tobacco company to show record-breaking inventories at the close of 1937. Inventories totaled $133,765,000 on Dec. 31, 1937, an increase of more than 10 per cent, as compared with the preceding year and some $30,000,000 over the relatively high 1930 total.

Table I shows important items from the annual reports of Liggett & Myers since 1929. Figures going back to 1925 were published in THE ANNALIST of March 20, 1936.

As was predicted in THE ANNALIST of Dec. 24, 1937, profits of sulphur companies were substantially higher last year and compared most favorably with earnings in the pre-depression years. The Freeport Sulphur Company, one of the two dominant units in the sulphur industry, showed total 1937 earnings of $2,703,742, or $3.30 a common share, and 35 per cent greater than the $2,009,784 earned in 1936, which was equal to $2.43 a share. Profits in the fourth quarter amounted to $724,000, as compared with $700,000 in the September period and $497,000 in the three months ended Dec. 31, 1936. The sulphur companies will undoubtedly be one of the very few groups which will show improvement in the last quarter of 1937 over the final three months of 1936.

Freeport's complete annual report has not yet been released, but dollar sales of the company in 1937 were probably substantially higher than volume of $12,000,000 in 1936 and may have exceeded the 1929 total of almost $15,000,000. Sulphur production last year was between 40 and 50 per cent higher than in 1936, according to preliminary estimates.

Important items from the annual reports of Freeport Sulphur since 1925 were published in THE ANNALIST of Feb. 12, 1937.

**TABLE II. CATERPILLAR TRACTOR**
(Thousands)

| | —Years End. Dec. 31,— | |
|---|---|---|
| | 1937. | 1936. |
| Net sales | $63,183 | $54,118 |
| Depreciation | 2,186 | 1,891 |
| Net income | 10,169 | 9,850 |
| Earned a share | 5.24 | 5.07 |
| Dividend a share | †2.00 | †2.50 |
| Surplus after divid'ds. | 463 | d503 |
| | —Dec. 31,— | |
| | 1937. | 1936. |
| Invested capital | $50,298 | $44,189 |
| % Earn on capital | 20.21 | 22.28 |
| Net property | 20,363 | 18,845 |
| Inventories | 22,769 | 16,670 |
| Working capital | 31,891 | 25,106 |
| Current ratio | 10.62 | 5.61 |
| P. & L. surplus | 15,492 | 15,029 |

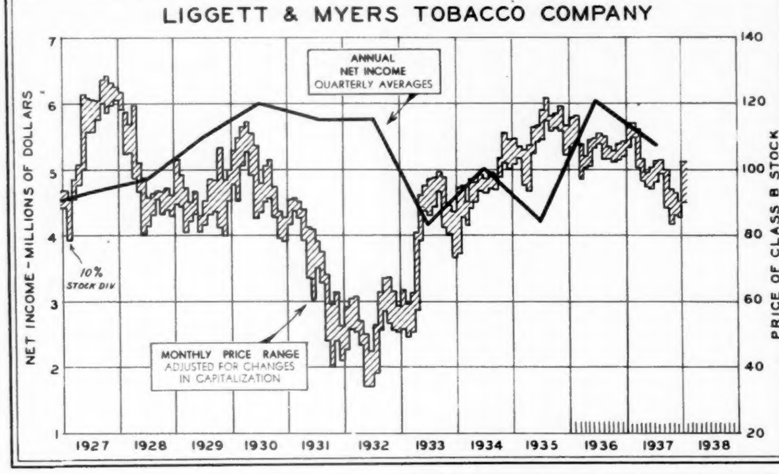
†Plus dividends in $5 preferred stock.
d Deficit.

Net profit of the Caterpillar Tractor Company in the fourth quarter of last year, after adjustment for seasonal variation, dropped sharply to the lowest point since the first quarter of 1935. Seasonally adjusted profits amounted to $1,238,000, as compared with $2,919,000 in the preceding period and $3,022,000 in the December quarter of 1936.

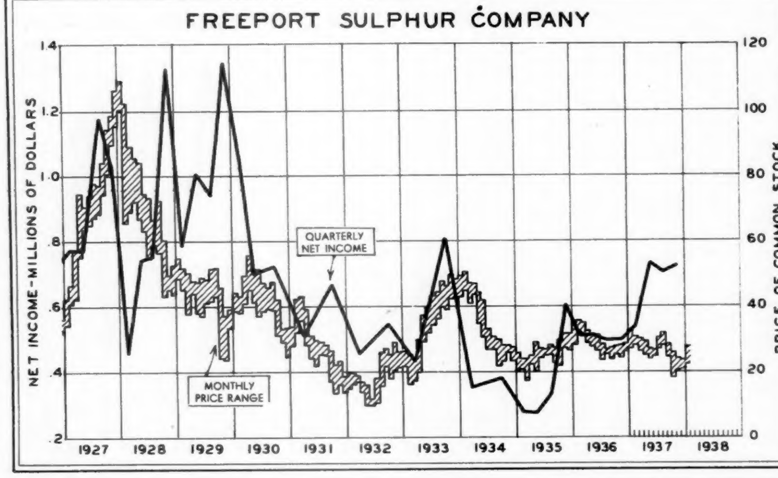
Earnings in the last three months of 1937 were squeezed between falling sales and continued high operating costs. Sales in the December quarter of last year aggregated $8,778,000, or 27 per cent less than in the corresponding period of 1936. Net profits, however, sank to but $1,033,000, or 66 per cent less than was earned in the final three months of 1936.

Table II gives important items from the annual reports of Caterpillar Tractor for the last two years. These figures are comparable with those published in THE ANNALIST of April 30, 1937, which data ran back to 1926.

LIGGETT & MYERS TOBACCO COMPANY




FREEPORT SULPHUR COMPANY




CATERPILLAR TRACTOR COMPANY

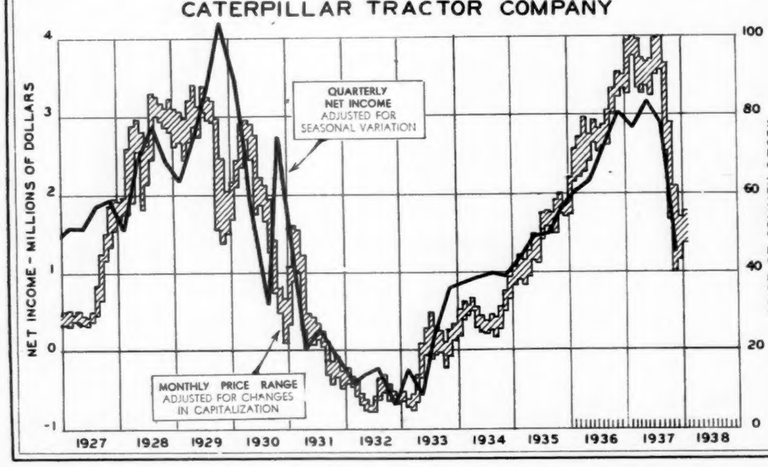



**Table I. Liggett & Myers Tobacco Company**
(Thousands)

| Years Ended Dec. 31: | Net Sales. | Total Income. | Fixed Charge. | Times Earned. | Net Income. | Earn. a Com. Sh. | Com. Divs. | Surplus for Year. |
|---|---|---|---|---|---|---|---|---|
| 1929 | ...... | $23,720 | $1,703 | 13.93 | $22,017 | $7.82 | $13,071 | $7,370 |
| 1930 | ...... | 25,691 | 1,689 | 15.21 | 24,002 | 7.15 | 14,639 | 7,787 |
| 1931 | ...... | 24,810 | 1,689 | 14.69 | 23,121 | 6.87 | 15,685 | 5,861 |
| 1932 | ...... | 24,750 | 1,675 | 14.78 | 23,075 | 6.85 | 15,685 | 5,815 |
| 1933 | ...... | 18,396 | 1,665 | 11.05 | 16,741 | 4.84 | 15,685 | d503 |
| 1934 | $222,609 | 21,458 | 1,371 | 15.65 | 20,087 | 5.92 | 15,685 | 2,886 |
| 1935 | 221,736 | 18,232 | 1,375 | 13.26 | 16,857 | 4.91 | 15,685 | d289 |
| 1936 | 236,889 | 30,979 | 1,331 | 19.21 | 24,264 | 7.26 | 21,959 | 788 |
| 1937 | 242,449 | 27,697 | 1,324 | 17.15 | 21,444 | 6.37 | 18,822 | 1,093 |

| Years Ended Dec. 31: | Total Invested Capital. | % Earned on Capital. | Net Properties. | Cash & Equivalent. | Inventories at Cost. | Working Capital. | Current Ratio. | Profit & Loss Surplus. |
|---|---|---|---|---|---|---|---|---|
| 1929 | $137,375 | 16.02 | $12,746 | $21,058 | $103,182 | $124,088 | 10.63 | $20,425 |
| 1930 | 157,949 | 15.09 | 12,439 | 37,497 | 101,132 | 144,969 | 24.90 | 28,212 |
| 1931 | 163,897 | 14.10 | 12,270 | 52,532 | 96,045 | 151,122 | 31.67 | 34,073 |
| 1932 | 170,545 | 13.53 | 11,662 | 80,128 | 76,746 | 158,350 | 24.33 | 39,887 |
| 1933 | 170,111 | 9.83 | 12,155 | 63,425 | 78,115 | 146,589 | 31.24 | 38,985 |
| 1934 | 173,199 | 11.59 | 12,623 | 37,135 | 109,363 | 148,862 | 23.92 | 41,871 |
| 1935 | 165,058 | 10.21 | 11,870 | 30,513 | 113,941 | 147,997 | 28.00 | 40,263 |
| 1936 | 163,015 | 14.85 | 11,308 | 27,905 | 121,201 | 149,295 | 15.63 | 41,051 |
| 1937 | 163,993 | 13.07 | 10,852 | 23,540 | 133,765 | 150,714 | 9.91 | 42,143 |

d Deficit.

## INDUSTRIALS

### Figures in Parentheses Give Date of Last Previous Item

**Celotex Corporation (1-14-38)**—New York Supreme Court Justice Aron Steuer granted last week a temporary injunction restraining the Celotex Corporation from buying 9,496 shares of preference and 109,360 shares of common stock of the Certain-teed Products Corporation from the Phoenix Securities Corporation.

**Glidden Company (10-22-37)** — Stockholders have approved the acquisition of assets of the Southern Pine Chemical Company for 34,697 shares of Glidden common stock at $30 a share.

**Graham-Paige Motors (12-10-37)** — The company soon will start assembling Graham-Bradley general purpose tractors and plans to ship at the rate of twenty-five a day to Sears, Roebuck & Co. Sears's initial order calls for 2,000 units. The mail order house announced that descriptions of the tractor in its calatogue had brought a substantial volume of inquiries.

**Lockheed Aircraft (12-31-37)** — Sales of the company in 1937, including spare parts and equipment, approximated $4,750,000, against $2,014,638 in 1936, according to Robert E. Gross, president. Planes delivered numbered eighty-eight, against thirty-six. Unfilled orders on Dec. 31 were $5,830,000, against $6,125,000 reported at the end of November.

**Minneapolis-Moline Power Implement (12-10-37)**—Stockholders have voted to change the 700,000 common shares from no par to $1 par value, with a reduction of $5,663,123 in stated capital, which will be carried to surplus and applied against existing operating deficit. At the close of 1936 the operating deficit stood at $4,405,617.

**Pierce-Arrow Motor Car (1-7-38)**—No plan for reorganization of the company will be submitted until the current trend of business is stabilized. That was the decision reached after a hearing before Federal Judge John Knight in Buffalo last week.

**United Fruit Company (7-16-37)**—Discussions are in progress for the acquisition by the United Fruit Company of the Munson Steamship Line's properties in the West Indies, its pier properties in Boston and the Steamship Munargo, according to reports from Boston. The price under consideration was said to be about $1,600,000.

E. P. Farley and M. C. Fearey were appointed permanent trustees for the Munson Line by Federal Judge Coxe of New York on June 28, 1934. Any proposal for purchase of the properties would require approval by the court as well as by the various interests represented in the line's reorganization proceedings.

**United States Steel (1-7-38)** — Benjamin F. Fairless, president, has reported that subsidiary concerns of his company have a balance of over $80,000,000 available for continuance of their plant modernization program this year.

**United States Tobacco**—Stockholders, at their annual meeting to be held on March 1, will be asked to approve a proposal of the directors for a four-for-one split-up in the company's common and preferred shares.

**Valspar Corporation**—Stockholders will vote on Feb. 18 in Wilmington, Del., on a plan for readjustment of the debt and capital structure. The plan provides for the funding of bank indebtedness and the clearing up of all arrears on the preferred stock. It involves also the acquisition by Valspar of the assets of its three American subsidiaries and the concentration in one company of all manufacturing operations.

**White Rock Mineral Springs**—A special meeting of the stockholders has been called for Feb. 1 to act on a proposal to reduce the authorized preferred stock to 12,308 shares from 20,000 and the capital represented by the common stock to $1,000,000. Richard C. Harrison, president, said the change would increase the surplus of the corporation by $3,950,000.

Mr. Harrison estimated that the company's net earnings last year were about $491,000 before Federal income taxes and year-end adjustment and audit. For 1936 the company has reported a net income, after all charges, of $448,655, equal, after preferred dividend payments, to $1.43 each on 250,000 shares of no par common stock.

## RAILROADS

**Chicago & Eastern Illinois (12-31-37)**—Assailing a report of Milo H. Brinkley, executor for the Interstate Commerce Commission in the bankruptcy reorganization of the road, John Carson, consumers' counsel un-



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der the National Bituminous Coal Act, contended in a brief filed Jan. 18 with the commission that the proposed recapitalization was at least $10,000,000 in excess of the $52,000,000 true value of the road as found by the commission's board of valuation.

**Chicago, Indianapolis & Louisville (6-4-37)**—A plan for the reorganization of the Chicago, Indianapolis & Louisville Railway (Monon) which finds the stock of the railroad valueless and asks the Interstate Commerce Commission to condition further control of the line by the Southern Railway and the Louisville & Nashville on their supplying funds for a necessary program of improvements, has been made public by the I. C. C.

Filed by the protective committee for the road's refunding mortgage gold bonds due on July 1, 1947, of which Alfred H. Meyers is chairman, the plan held valueless the 4 per cent preferred stock, the common stock, the interest of creditors holding certain secured promissory notes aggregating $750,000 and the claims of unsecured creditors.

**Erie Railroad (1-21-38)**—Federal Judge West, in Cleveland, has approved as properly filed the voluntary petition of the company for authority to reorganize under Section 77 of the bankruptcy act and fixed Feb. 14, 1938, as the date for the hearing on appointment of one or more trustees. The petition disclosed that the road would fall short by $8,465,272 of the amount required to meet maturities, interest and operating expenses to March 1, 1938.

The Erie Railroad's action places in jeopardy a $45,000,000 investment by the Chesapeake & Ohio Railroad for 55.6 per cent of the company's stock, it was pointed out in Wall Street.

A report made by the C. & O. to the Securities and Exchange Commission, which disclosed facts not contained in its report to stockholders, showed that $1,500,000 lent on notes to the Pittston Company, which was formed to segregate the Erie's coal properties, were not paid when they matured on March 1 last. The report to the SEC shows also that the C. & O. invested $7,687,300 in 381,250 shares of Pittston Company stock.

The report to the SEC does not give effect to stock of the Erie bought recently from the Alleghany Corporation for $13.25 a share. It does show, however, holdings of 769,800 shares of Erie common stock, bought for $32,267,915; 151,405 shares of Erie first preferred, bought for $7,028,914, and 60,195 shares of Erie second preferred stock, bought for $2,679,715.

The $1,500,000 loan to the Pittston Company, represented by 5 per cent notes, is considered a good investment by the C. & O. management, according to the report.

**Southern Railway (1-7-38)**—The road desires to substitute common stock of no par value for its present $100 par value shares, because recent values have made the designated par value "misleading," according to a letter written to the Interstate Commerce Commission by S. R. Prince, general counsel of the railroad, on file with the commission.

The letter was written in answer to a request by Oliver E. Sweet, director of the commission's bureau of finance, for amplification of the Southern's application to substitute 1,298,200 shares of no par value common for its present $100 par common.

Mr. Prince also stated that the $100 par value of common might be confusing if the railroad should carry out plans to create a bondd issue convertible into common stock He said:

"It would be preferable for the credit of the company and the marketability of the bonds to have the stock without nominal value, rether than having a par value and a conversion price at a discount therefrom."

### UTILITIES

**American and Foreign Power (11-13-36)**—See item under Electric Bond and Share.

**American Water Works and Electric (9-17-37)**—The SEC has issued an order making effective a declaration by the company covering the issue and sale in connection with a bank credit of $6,000,000 of its 3½ per cent promissory notes, of which $3,000,000 are to be dated on or before Jan. 26 and $3,000,000 on or before July 15.

The company, which recently obtained approval of the SEC for a voluntary plan to simplify its corporate structure, desired to maintain the credit pending permanent financing of additional improvements to the properties of its subsidiaries. The commission reserved jurisdiction to revoke, not later than June 15, its order in respect to the $3,000,000 of notes to be dated July 15.

**Consumers Power Company (1-7-38)**—Public offering has been made by a banking group headed by Morgan Stanley & Co., Inc., and Bonbright & Co., Inc., of a new issue of $9,000,000 of Consumers Power Company first mortgage 3½ per cent bonds due on Nov. 1, 1967. The bonds were priced at 102 and accrued interest to yield 3.39253 per cent to maturity. It was "new money" borrowing of the type widely discussed as essential to national economic recovery.

Proceeds from the sale, estimated at $8,908,355, after deducting expenses and exclusive of accrued interest, will be used by the company to pay for or to reimburse its treasury in part for net property additions.

**Detroit Edison Company (2-5-37)**—Coincident with the 1937 annual report of the company, Harry A. Snow, controller, announced that an $18,000,000 construction and replacement program, the largest since the depression of the last decade, would be undertaken this year.

**Electric Bond and Share (11-12-37)**—Gross income of the company last year rose 14 per cent over 1936, and the surplus available for common dividends was equivalent to 42 cents a share, against 17 cents in the year before. Expenses other than taxes fell 10 per cent and taxes rose 23 per cent. Total expenses accordingly rose 14 per cent, from $1,761,671 to $2,010,939.

Current assets on Dec. 31 last were $18,661,698, rising $4,050,795 over the year before. C. E. Groesbeck, chairman, and S. R. Inch, president, explained in the report that this gain was due principally to receipt of $421,500 investment bonds redeemed, to $2,208,216 surplus income and to receipt of $1,000,000 from the American and Foreign Power Company, reducing its notes to $40,700,000.

**Public Service Electric and Gas (10-29-37)**—The company has filed a registration statement under the Securities Act of 1933 covering $9,201,100 of 8 per cent first and refunding bonds due in 2037 to be used in exchange on a par-for-par basis for the outstanding capital stock of the South Jersey Gas, Electric and Traction Company, the Essex and Hudson Gas Company and the Hudson County Gas Company.

The company also registered $8,454,100 of 5 per cent first and refunding mortgage bonds due in 2037 to be used in exchange for the outstanding capital stock of the Paterson and Passaic Gas and Electric Company, the Gas and Electric Company of Bergen County, the New Brunswick Light, Heat and Power Company and the Newark Consolidated Gas Company. Both issues are under a plan to merge the above companies into the registrant. No underwriter was named.

**Utilities Power and Light (1-14-38)**—On behalf of certain independent holders of debentures of the company, a new plan for reorganization of the utility has been submitted to the SEC, according to an announcement by Robert N. Golding, counsel for a group of debenture holders.

Mr. Golding said the latest plan differed from the one submitted recently in behalf of the Atlas Corporation in that it provided for actual reorganization rather than "a liquidation of the company."

Under the terms of the plan proffered by Mr. Golding, it is proposed to dispose of all of the company's non-utility assets and to trade or sell various other operating properties of the system to create an integrated system operating in a contiguous territory.

The plan also calls for the acquisition of certain properties to attain this end.

### MISCELLANEOUS

**New Rules on Short Selling**—Taking the initiative to prevent speculative short selling of securities on the Stock Exchanges in a declining market, the Securities and Exchange Commission has ruled that beginning Feb. 8 no person, for his own account or for the account of a customer, shall effect a short sale of any security on the Exchanges at or below the price at which the last sale of the same security was effected. Some exceptions were provided, the most important being odd-lot transactions.

Under the rule, the short-seller would have to make his offer to sell at a price above the market price, where the chances of execution would be negligible. The term short sale was defined by the commission as any sale of a security which the seller does not own, or which is consummated by the delivery of a security borrowed by or for the account of the seller.

The regulation is the first floor trading rule to be made the subject of a commission decree, those now in force on the New York Stock and other Exchanges having been adopted voluntarily by the Exchanges after consultation with the commission.

**New York Curb Exchange**—The SEC has granted applications by the New York Curb Exchange for unlisted trading privileges in twelve bond or debenture issues and denied similar applications seeking the same privileges in seven others.

It was the first major ruling by the commission in the move made by the Curb Exchange to obtain rights to trade in securities of this type which are now dealt in only over the counter.

**Over-the-Counter**—A bill calling for self-regulation of the over-the-counter market under supervision of the Securities and Exchange Commission, which has the backing of the administration, was introduced in the Senate last week by Senator Maloney of Connecticut and will be pressed for passage in the present session of Congress.

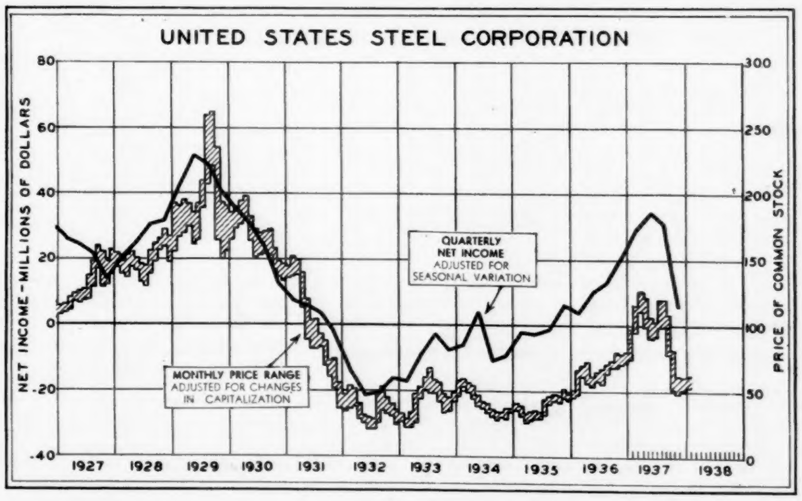
Briefly, the program provides for registration with the SEC of a nation-wide association of brokers and dealers in the over-the-counter market and of affiliates of the central organization in various sections of the country. Membership in the national association or an affiliate would be voluntary; safeguards would be set up to assure that no broker or dealer was excluded or suspended or dismissed except for misconduct and with the sanction of the SEC.

Brokers and dealers who did not desire to join would remain under direct supervision of the SEC under present laws covering control of over-the-counter activities, and would not be excluded from the use of the mails or the instrumentalities of interstate commerce in carrying on transactions.

The heart of the proposed new legislation is in that part of the bill permitting addition of rules and regulations (with the approval of the SEC) which would give preferential business advantages to members of the registered association and its affiliates. These benefits would have to do with commissions, discounts and other trade practices which would not be accorded by the members to brokers and dealers who did not join.

## U. S. Steel's Income Highest Since 1930, Despite Sharp Fourth Quarter Drop

Net income of the United States Steel Corporation in the fourth quarter of last year decreased sharply as had been expected because of the perpendicular drop in steel ingot production. Earnings as reported by the company amounted to only $4,578,000, as compared with $30,618,000 in the preceding quarter, $36,174,000 in the second quarter, $28,562,000 in the first quarter and $20,651,000 in the corresponding quarter of 1936.




Net income for the final quarter was equivalent to $1.27 a share earned on 3,602,811 shares of 7 per cent preferred stock before providing $500,000 surtax on undistributed profits. After such provision, the balance was $1.13 a share, as compared with quarterly requirements of $1.75 a share. In the third, second and first quarters of 1937 earnings of $2.79, $3.43 and $2.56 a share, respectively, were reported on the common stock, after preferred dividend requirements but before allotting any part of the $4,500,000 provided for undistributed surplus taxes out of such earnings. In the last quarter of 1936 the net profit was equal to $1.65 a share on the common stock. The final quarter of 1937 was the first in which preferred dividend requirements were not covered since the first quarter of 1936.

The drop in earnings in the fourth quarter was substantially greater than the usual seasonal decrease and, as shown by an accompanying chart, seasonally adjusted earnings stood at the lowest level since the first quarter of 1936. Table I gives earnings for the fourth quarter and for the full year as released by the company. Most of the figures shown are subject to adjustment upon completion of the annual audit.

Regarding recent developments, Myron C. Taylor, chairman of the board, stated in part as follows:

The declining demand for steel products

*Continued on Page 188*

## CORPORATE NET EARNINGS

### INDUSTRIALS

| Company. | Net Income 1938. | Net Income 1937. | Com. Share Earnings 1938. | Com. Share Earnings 1937. |
|---|---|---|---|---|
| **Chicago Mail Order Co.:** | | | | |
| Year, Jan. 1... | $518,930 | $991,601 | $1.50 | $2.86 |
| **Air Associates, Inc.:** | | | | |
| Year, Sept. 30. | 83,390 | 65,033 | .77 | .55 |
| **Allied Mills, Inc.:** | | | | |
| 12 mos., Dec. 31 | 1,338,155 | 2,555,239 | h1.41 | h2.88 |
| **American Agricultural Chemical:** | | | | |
| 6 mos., Dec. 31. | 132,647 | 161,694 | .63 | .76 |
| **American Hide & Leather:** | | | | |
| 6 mos., Dec. 31. | *179,486 | 114,212 | ... | p1.14 |
| **Atlas Imperial Diesel Engine Co.:** | | | | |
| Year, Nov. 30.. | 156,524 | 5,745 | .87 | .03 |
| **Bastian-Blessing Co.:** | | | | |
| Year, Nov. 30.. | 456,180 | 390,211 | 2.42 | 2.04 |
| **Belding-Corticelli, Ltd.:** | | | | |
| Year, Nov. 30.. | 103,612 | 106,770 | 5.74 | 6.16 |
| **Bliss & Laughlin, Inc.:** | | | | |
| Year, Dec. 31.. | 659,881 | 667,583 | h3.67 | h3.94 |
| **Caterpillar Tractor:** | | | | |
| n Year, Dec. 31. | 10,168,689 | 9,849,592 | 5.24 | 5.07 |
| **Crocker-Wheeler Electric Mfg. Co.:** | | | | |
| Year, Dec. 31.. | 127,283 | 59,321 | .44 | .20 |
| **Cuneo Press, Inc.:** | | | | |
| 10 mos., Oct. 31. | 736,208 | ...... | 3.69 | ... |
| **Dow Chemical Co.:** | | | | |
| 6 mos., Nov. 30. | 2,381,137 | ...... | 2.44 | ... |
| **Famise Corp.:** | | | | |
| Year, Nov. 30.. | 35,134 | 32,866 | .18 | .16 |
| **Ferro Enamel Corp.:** | | | | |
| 10 mos., Oct. 31 | 452,800 | ...... | 2.38 | ... |
| **Fox, Peter, Brewing Co.:** | | | | |
| 6 mos., Dec. 31. | 102,224 | 118,885 | h.86 | h1.08 |
| **Freeport Sulphur Co.:** | | | | |
| Dec. 31 quarter | 724,382 | 499,273 | .89 | .61 |
| n Year, Dec. 31 | 2,703,742 | 2,009,784 | 3.30 | 2.43 |
| **General Tire & Rubber Co.:** | | | | |
| Year, Nov. 30.. | 808,913 | 1,291,011 | h1.25 | h2.53 |
| **Grand Rapids Varnish Co.:** | | | | |
| Year, Dec. 31.. | 161,796 | 199,345 | 1.22 | 1.50 |
| **Great Northern Iron Ore Properties:** | | | | |
| Year, Dec. 31.. | 1,256,428 | 709,928 | .84 | .47 |
| **Greif Bros. Cooperage Corp.:** | | | | |
| Year, Oct. 31... | 674,830 | 602,375 | a5.84 | a5.34 |
| **Heller & Co., Walter E.:** | | | | |
| Year, Dec. 31.. | 476,075 | 353,327 | h1.48 | h.09 |
| **Howe Sound Co.:** | | | | |
| Dec. 31 quarter | 652,888 | 803,320 | 1.38 | 1.75 |
| n Year, Dec. 31 | 4,753,044 | 2,518,984 | 10.03 | 5.32 |
| **Kayser & Co., Julius:** | | | | |
| Dec. 31 quarter | 102,975 | 251,757 | .23 | .60 |
| 6 mos., Dec. 31. | 304,860 | 477,353 | .71 | 1.13 |
| **Keystone Steel & Wire Co.:** | | | | |
| Dec. 31 quarter | 32,226 | 153,099 | .04 | .20 |
| 6 mos., Dec. 31. | 235,919 | 378,805 | .31 | .50 |
| **Klein, D. Emil Co., Inc.:** | | | | |
| Year, Dec. 31.. | 190,497 | 212,353 | h1.92 | h1.96 |
| **Lane Bryant, Inc.:** | | | | |
| 6 mos., Nov. 30 | *21,760 | 80,344 | ... | .36 |
| **Liggett & Myers Tobacco Co.:** | | | | |
| Year, Dec. 31.. | 21,375,560 | 24,207,632 | 6.34 | 7.25 |
| **Madison Square Garden Corp.:** | | | | |
| Nov. 30 quarter | 147,239 | 137,448 | ... | ... |
| 6 mos., Nov. 30 | *28,851 | *56,114 | ... | ... |
| **Marine Midland Corp.:** | | | | |
| Year, Dec. 31.. | 4,055,888 | 4,361,193 | h.71 | h.81 |
| **Martin-Perry Corp.:** | | | | |
| Nov. 30 quarter | 21,223 | §...... | .12 | §... |
| **McIntyre Porcupine Mines, Ltd.:** | | | | |
| Dec. 31 quarter | 954,519 | 842,157 | 1.20 | 1.06 |
| 9 mos., Dec. 31. | 2,711,640 | 2,631,576 | 3.40 | 3.30 |
| **Mueller Brass Co.:** | | | | |
| Year, Nov. 30.. | 801,891 | 821,000 | 3.02 | 3.09 |
| **Naumkeag Steam Cotton Co.:** | | | | |
| Year, Nov. 30.. | 341,868 | 454,854 | 6.89 | 8.83 |

*Continued on Page 190*

# Dividends Declared Since Previous Issue of The Annalist and Awaiting Payment

**Regular**

| Company. | Rate. | Period. | Payable. | Hldrs. of Rec'd. |
|---|---|---|---|---|
| Alabama Pow $5 pf.. | $1.25 | Q | 2-2 | 1-20 |
| Am Book Co. | $1 | .. | 1-22 | 1-18 |
| Am Envel 7% pf A.. | $1.75 | Q | 3-1 | 2-25 |
| Am Envel 7% pf A.. | $1.75 | Q | 6-1 | 5-25 |
| Am Envel 7% pf A.. | $1.75 | Q | 9-1 | 8-5 |
| Am Envel 7% pf A.. | $1.75 | Q | 12-1 | 11-25 |
| Am Factors Ltd. | 15c | M | 1-10 | 12-31 |
| Am Sug Ref Co. | 50c | .. | 4-2 | 3-5 |
| Am Sug Ref Co. | $1.75 | Q | 4-2 | 3-5 |
| Am Re-Insurance. | 40c | Q | 2-15 | 1-20 |
| Amsterdam City Nat Bk (Amsterdam, N Y). | $3.50 | Q | 1-31 | 1-15 |
| Amsterdam City Nat Bk (Amsterdam, N Y). | $3.50 | Q | 4-30 | 4-15 |
| Anglo-Cal Nat Bk (San Francisco) | 15c | Q | 4-1 | 3-21 |
| Anglo-Cal Nat Bk (San Francisco) | 15c | Q | 7-1 | 6-20 |
| Appleton Co | $1 | Q | 2-1 | 1-20 |
| Appleton Co pf. | $1.75 | Q | 2-1 | 1-20 |
| Artloom Corp pf. | $1.75 | .. | 3-1 | 2-15 |
| Asso Ins Fd Inc. | 10c | S | 1-31 | 1-24 |
| Bank of Montreal. | $2 | Q | 3-1 | 1-31 |
| Bank of Toronto. | $2.50 | Q | 3-1 | 2-15 |
| Barber (W H) Co. | 25c | Q | 3-15 | 2-28 |
| Blauner's Phila $3 pf.. | 75c | Q | 2-15 | 2-1 |
| Blum's Inc $1.25 cum cv pf | 31¼c | Q | 1-25 | 1-20 |
| Blum's Inc $1.25 cum cv pf | $1.25 | .. | 1-25 | 1-20 |
| Boston Fund | 18c | Q | 2-21 | 1-31 |
| Bourjois Inc $2.75 pf. | 68¾c | Q | 2-15 | 2-1 |
| Brager-Eisenberger Inc.. | .. | .. | 1-24 | 1-20 |
| Brentano's Book Stores Inc $1.60 Cl A. | 40c | Q | 2-1 | 1-15 |
| Bklyn Tel & Mess.. | $1.25 | Q | 3-1 | 2-19 |
| Brookmire Investors. | 6c | Q | 1-15 | 1-15 |
| Buck H Falls Co. | 12½c | Q | 2-15 | 2-1 |
| BuckeyeSC 6½% pf. | $1.62½ | Q | 2-1 | 1-19 |
| B St C 6% pf. | $1.50 | Q | 2-1 | 1-19 |
| Bullock's Inc (Los Angeles) 5% pf. | $1.25 | Q | 2-1 | 1-11 |
| Burling Mills Corp. | 25c | Q | 2-15 | 2-5 |
| Byron Jackson Co. | 50c | .. | 2-15 | 1-31 |
| CalPT&TCo (SanFran) | 50c | Q | 2-1 | 1-24 |
| CPT&T(SanF)7% pf. | 87½c | Q | 2-1 | 1-24 |
| Calif Wat Ser pf. | $1.50 | Q | 2-15 | 1-30 |
| Campbell W&C F Co.. | 25c | .. | 2-26 | 2-7 |
| Can Bk of Com'rce. | $2 | Q | 3-1 | 1-31 |
| Can Oil Cos Ltd. | 12½c | Q | 2-15 | 2-1 |
| Can Oil Cos 8% pf. | $2 | Q | 4-1 | 3-10 |
| Castle & Co (A M). | 50c | Q | 2-10 | 1-28 |
| Carolina Ins Co. | 65c | S | 2-1 | 1-20 |
| Case Co (JI) pf. | $1.75 | Q | 4-1 | 3-12 |
| Celotex Corp pf. | $1.25 | Q | 2-1 | 1-29 |
| Cent Cold St Co. | 25c | Q | 2-15 | 2-5 |
| Cent Eureka M Co. | 6c | .. | 2-15 | 1-31 |
| CentEurM non cum pf.. | 6c | .. | 2-15 | 1-31 |
| Centrifugal Pipe | 10c | Q | 2-15 | 2-5 |
| Centrifugal Pipe | 10c | Q | 5-15 | 5-5 |
| Centrifugal Pipe | 10c | Q | 8-15 | 8-5 |
| Centrifugal Pipe | 10c | Q | 11-15 | 11-5 |
| Century Ribbon M. | 10c | .. | 2-15 | 2-9 |
| Charis Corp | 25c | .. | 2-1 | 1-28 |
| Ch'tered Inv Inc. | $1.25 | Q | 3-1 | 2-1 |
| Cherry-Burrell Cp | 35c | Q | 1-31 | 1-25 |
| Cherry-Bur Cp pf. | $1.25 | Q | 1-31 | 1-25 |
| Cin Un Term 5% pf. | $1.25 | Q | 4-1 | 3-21 |
| Cin Un Term 5% pf. | $1.25 | Q | 7-1 | 6-20 |
| Cin Un Term 5% pf. | $1.25 | Q | 10-1 | 9-19 |
| Cin Un Term 5% pf. | $1.25 | Q | 1-1 | 12-19 |
| City N Y Insur'ce. | 60c | S | 2-1 | 1-17 |
| Col Life Ins Co of Am. | $3 | .. | 1-24 | 1-20 |
| Com'wlth Intl Corp. | 4c | Q | 2-15 | 2-1 |
| Conn L & P Co.. | $1.37½ | Q | 3-1 | 2-15 |
| Cons Amus Co Ltd. | 30c | Q | 2-1 | 1-20 |
| Consol Oil pf. | $1.25 | Q | 3-1 | 2-15 |
| Container Corp | 30c | Q | 2-19 | 2-5 |
| Cook Paint & V Co.. | 15c | Q | 3-1 | 2-18 |
| Cook P & V pf. | $1 | Q | 3-1 | 2-18 |
| Cont Am L I (Wilm, Del) | 37½c | Q | 1-26 | 1-18 |
| Cont Oil Co Del. | 25c | .. | 3-31 | 3-7 |
| Cosmos Imp M Ltd. | 25c | Q | 2-15 | 1-31 |
| CumCP&LCo 6% pf. | $1.50 | Q | 2-1 | 1-15 |
| CumCP&L 5½% pf. | $1.37½ | Q | 2-1 | 1-15 |
| DallasNBk(Dallas,Tex) | 40c | Q | 4-1 | 3-31 |
| DallasNBk(Dallas,Tex) | 40c | Q | 7-1 | 6-30 |
| DallasP&LCo 7% pf. | $1.75 | Q | 2-1 | 1-17 |
| Dallas P&L $6 pf. | $1.50 | Q | 2-1 | 1-17 |
| Dauphin Dep Trust Co (Harrisburg, Pa). | $7 | S | 1-25 | 1-17 |
| De Vilbiss 7% pf. | 17½c | Q | 1-15 | 12-31 |
| Dow Chemical Co. | 75c | .. | 2-15 | 2-1 |
| Dow Chem Co pf. | $1.25 | Q | 2-15 | 2-1 |
| Dom Fin Cp pf. | 50c | .. | 2-1 | 1-25 |
| Dominion Br Ltd. | 30c | Q | 2-15 | 1-31 |
| East Ore Lt & P Co.. | $1 | A | 2-1 | 1-17 |
| East Ore L&P 7% non-cum pf | $7 | A | 2-1 | 1-17 |
| El Dorado Oil Wks. | 40c | Q | 3-1 | 2-18 |
| Emp Capwell | 25c | Q | 1-31 | 1-22 |
| Emp & Bay St Tel 4% guaranteed | $1 | Q | 3-1 | 2-18 |
| Equit Tr (Wilm,Del).. | 75c | Q | 2-1 | 1-25 |
| Erie & K RR Co.. | $1.50 | .. | 2-1 | 1-26 |
| Fall R Gas Wks Co. | 40c | Q | 2-1 | 1-26 |
| Farm Bk of the St of Del (Dover, Del). | $4 | S | 1-13 | 12-20 |
| Farmers Dep Natl Bank (Pittsburgh) | $1.50 | Q | 4-1 | 3-31 |
| Farmers Dep Natl Bank (Pittsburgh) | $1.50 | Q | 7-1 | 6-30 |
| Farmers & M Sav Bank (Oakland, Calif). | 3 | S | 1-3 | 12-31 |
| Fid & Dep Co (Md) | $1 | .. | 1-31 | 1-21 |
| Fiduciary Corp | $1 | .. | 2-1 | 1-19 |
| Fifth Third Un Tr Co (Cincinnati) | $1 | Q | 4-1 | 3-22 |
| Fifth Third Un Tr Co (Cincinnati) | $1 | Q | 7-1 | 6-20 |
| Firestone T&R pf.. | $1.50 | Q | 3-1 | 2-15 |
| First All-Canadian Tr Shs '45 fd (bearer). | 7½c | .. | 1-15 | ..... |
| First Mut Tr Fund | 19c | .. | 1-15 | 12-31 |
| First N Bk (Scranton). | 80c | .. | 2-1 | 1-18 |
| First Nat Bk (Morristown, N J). | 50c | S | 2-1 | 1-27 |
| Ft Worth Stk Yds. | 37½c | .. | 2-1 | 1-22 |
| Franklin Co | $2 | .. | 2-1 | 1-21 |
| Freeport Sulph Co. | 50c | Q | 3-1 | 2-15 |
| Gallagher & Burton Inc Class A | 2½c | .. | 1-10 | 12-30 |
| Gen Metals Corp | 25c | Q | 2-15 | 1-31 |
| Georgia Home Ins Co (Columbus, Ga). | 50c | S | 2-1 | 1-22 |
| Globe Dem Pub Co 7% pf | $1.75 | Q | 3-1 | 2-20 |
| Globe & Rep Ins Co.. | 20c | Q | 1-29 | 1-20 |
| Globe & Rutgers Fire Ins 2d pf | $2.50 | S | 3-1 | 2-24 |
| Graton & Knight Co 7% pf | $1.75 | Q | 2-15 | 1-29 |
| Gt Lakes D & D | 25c | Q | 2-15 | 2-8 |
| Guar Co of N J Cl A. | 50c | .. | 12-22 | 12-15 |
| Guar Co of N J Cl B. | 50c | .. | 12-22 | 12-15 |
| Hale Bros S Inc. | 25c | Q | 3-1 | 2-15 |
| Hammond Ins Co (formerly Hammond Clk Co) 6% pf | 75c | Q | 2-15 | 2-1 |
| Hancock Oil (Calif) A. | 25c | Q | 3-1 | 2-15 |
| Hancock Oil (Calif) B. | 25c | Q | 3-1 | 2-15 |
| Hart (L) & Son | 15c | .. | 1-29 | 1-19 |
| Haverty Furniture Co. | 10c | .. | 1-25 | 1-20 |
| Hawaiian Agric Co. | 20c | M | 2-28 | 2-25 |
| Hawaiian El Co. Ltd. | 15c | M | 1-25 | 1-15 |
| Hearn Dept Store pf.. | 75c | .. | 1-25 | 1-22 |
| Hibbard Spencer Bartlett & Co. | 20c | M | 1-28 | 1-18 |
| Hibbard Spencer Bartlett & Co. | 20c | M | 2-25 | 2-15 |
| Hibbard Spencer Bartlett & Co. | 20c | M | 3-25 | 3-15 |
| Home Insur Co. | 25c | Q | 2-1 | 1-17 |
| Homestead Fire Ins.. | 50c | S | 2-1 | 1-21 |
| Honomu Sugar Co. | 10c | M | 2-10 | 2-5 |
| Horne, Joseph, Co pf. | $1.50 | Q | 2-1 | 1-24 |
| Horn (A C) Co 7% non-cum pr part pf. | 8¾c | Q | 3-1 | 2-15 |
| Horn (A C) Co 6% non-cum 2d part pf. | 45c | Q | 3-1 | 2-15 |
| Hotel Barbizon, vtc. | $2 | Q | 2-5 | 1-25 |
| Hutchinson Sug Pl. | 10c | M | 2-5 | 1-15 |
| Hyde Park Breweries Association, Inc. | $1 | .. | 3-15 | 3-4 |
| Illum & Pow Secur. | $1 | .. | 2-10 | 1-31 |
| Ill & Pow S 7% pf. | $1.75 | Q | 2-15 | 1-31 |
| Industrial Accept Corp, Ltd, 5% cv pf. | $1.25 | Q | 12-31 | 12-24 |
| Indust Tr Co (Prov).. | $2 | Q | 2-1 | 1-20 |
| Inglewood G Co. | ⅛c | M | 1-10 | 12-31 |
| Interchemical Corp 6% pf | $1.50 | Q | 2-1 | 1-25 |
| Intl Harvester pf. | $1.75 | Q | 3-1 | 2-5 |
| Jamieson (C E) & Co. | 15c | .. | 2-8 | 1-24 |
| Kings County Tr. | $20 | Q | 2-1 | 1-25 |
| King Oil Co. | 10c | .. | 2-1 | 1-10 |
| Kobacker Stores, Inc.. | 50c | .. | 1-28 | 1-25 |
| Lancaster Co Natl Bk (Pa) pf. | $1.25 | S | 2-1 | 1-22 |
| Lawbeck Corp 6% pf. | $1.50 | Q | 2-1 | 1-20 |
| Lee & Cady Co. | 30c | .. | 1-28 | 1-21 |
| Lehigh Pw Secur Corp $6 pf. | $1.50 | Q | 2-1 | 1-24 |
| Life Savers Corp. | 40c | .. | 3-1 | 2-3 |
| Liggett & M Tob. | $1 | Q | 3-1 | 2-15 |
| Liggett & M Tob B. | $1 | Q | 3-1 | 2-15 |
| Loblaw Gro A & B.. | 25c | Q | 3-1 | 2-10 |
| Loew's, Inc, pf. | $1.62½ | Q | 2-15 | 1-29 |
| Loose-W Bis pf. | $1.25 | Q | 4-1 | 3-18 |
| Louisv & Nash R R. | $2.50 | .. | 2-28 | 1-31 |
| Ludlum Steel Co. | 25c | .. | 2-14 | 1-31 |
| Lynch Corp. | 50c | .. | 2-15 | 2-5 |
| Magnin(I)& C 6%pf. | $1.50 | Q | 2-15 | 2-5 |
| Magnin(I)& C 6%pf. | $1.50 | Q | 5-15 | 5-5 |
| Magnin(I)& C 6%pf. | $1.50 | Q | 8-15 | 8-5 |
| Magnin(I)& C 6%pf. | $1.50 | Q | 11-15 | 11-5 |
| Malden (Mass) Tr. | 20c | S | 2-1 | 1-31 |
| Mass Bond & Ins. | 87½c | Q | 2-5 | 1-27 |
| Marine Bncy full part. | 30c | Q | 2-1 | 1-20 |
| Mar B initial stock. | 30c | Q | 2-1 | 1-20 |
| Mayfair Inv Co (Los Angeles) | 75c | Q | 2-1 | 1-20 |
| McColl Fronte Oil Co.. | 10c | Q | 3-15 | 2-15 |
| McIntyre Porcu M. | 50c | Q | 3-1 | 2-1 |
| Meier & Frank Co | 15c | Q | 1-29 | 1-21 |
| Merchants Fire As. | 75c | S | 2-7 | 1-24 |
| Merch Fire As Cp 7% pf, | $3.50 | S | 2-7 | 1-24 |
| Merc T&S Bk (Chr) | $1 | Q | 3-31 | 3-26 |
| Metro Invest Inc | 20c | Q | 2-1 | 1-18 |
| Metro Stor Whse Co. | 50c | Q | 2-1 | 1-13 |
| Minn-Honeyw Reg. | 75c | Q | 2-19 | 2-4 |
| Miss P & L $6 pf. | $1.50 | Q | 2-1 | 1-15 |
| Miss Val Tr (St L). | 25c | Q | 2-1 | 1-21 |
| Mission Oil Co | $2.65† | .. | 1-20 | 1-3 |
| Mitchell (JS) & Co. | $2 | .. | 3-1 | 2-16 |
| Monmouth Con Wat $7 pf, | $1.75 | Q | 2-15 | 2-1 |
| Moore Drop Forg A. | $1.50 | .. | 2-1 | 1-20 |
| Mor P B(Brdgpt,Cn).. | 75c | Q | 1-15 | 1-14 |
| Mtg Cp of N Scotia. | $1.75 | Q | 2-1 | 1-24 |
| Morris P Bk (Clev). | 30c | Q | 2-5 | 1-25 |
| Muskogee 6% pf | $1.50 | Q | 3-1 | 2-15 |
| Mutu Tel C (Hawaii). | 20c | Q | 3-15 | 3-5 |
| Nation-W S (Col)Sr B | 8c | .. | 2-1 | 1-15 |
| Nat Bk of Aub (NY).. | $1 | Q | 1-15 | 1-15 |
| Nat Bear Mtls Cp 7% pf, | $1.75 | Q | 2-1 | 1-21 |
| Nat Cred Co (Seattle, Wash) 5% pf | $1.25 | Q | 2-15 | 2-1 |
| Nat El Weld Mch. | 2½c | Q | 2-1 | 1-25 |
| Natl Oats Co | 25c | Q | 3-1 | 2-19 |
| Nat Pap&T Co (new). | 25c | .. | 2-15 | 1-31 |
| Nat Pap&Typ Co 5% pf, | $1.25 | S | 2-15 | 1-31 |
| Nat Pap&Typ Co 5% pf, | $1.25 | S | 8-15 | 7-30 |
| Nat Pwr & Lt | 15c | Q | 3-1 | 1-31 |
| Neptune Meter 8% pf.. | $2 | Q | 2-15 | 2-1 |
| New Brit T Co (Conn). | $1 | S | 2-1 | 1-11 |
| N Brunswick F Ins. | 50c | S | 2-1 | 1-21 |
| N Eng W L&Pw A, 6% pf | $1.50 | Q | 2-1 | 1-20 |
| N Y Fire Insur | 20c | Q | 1-29 | 1-24 |
| New Process pf | $1.75 | Q | 2-1 | 1-21 |
| N World Life Ins Co.. | 40c | A | 3-1 | 2-8 |
| Niag Sh Cp (Md) pf A, | $1.50 | Q | 3-22 | 3-10 |
| No Am Oil Cons. | 25c | Q | 2-5 | 1-25 |
| N P Gas $7 pr pf. | $1.75 | Q | 1-6 | 1-5 |
| No River Ins Co | 25c | .. | 3-10 | 2-25 |
| Noyes (Chas F) Co 6%pf, | 45c | Q | 2-1 | 1-24 |
| Ogden Mine R'rd. | $2.50 | S | 1-15 | 1-12 |
| Old Colony Inv Tr. | 20c | .. | 1-27 | 1-18 |
| Oliver Un Filters Inc A | 50c | Q | 2-1 | 1-21 |
| Omnibus Corp pf. | $2 | Q | 4-1 | 3-15 |
| Oswego & Syr R R.. | $2.25 | S | 2-21 | 2-4 |
| Owens-Ill Glass. | 20c | .. | 2-16 | 1-30 |
| Parker (C S) Inc A. | 50c | Q | 2-1 | 1-25 |
| Prkr (S C) Inc 40c pf. | 10c | Q | 2-1 | 1-25 |
| Parker Pen Co. | 50c | Q | 2-23 | 2-8 |
| Passaic & Del RR. | $1.25 | S | 2-1 | 1-21 |
| Paterson Savgs Institution (Paterson N J).. | $1 | Q | 2-1 | 1-18 |
| Pearson Co Inc 5% pf A | 31¼c | Q | 2-1 | 1-24 |
| Penn Sugar. | 50c | .. | 1-31 | 1-21 |
| Peoples Indus Bank. | $1 | .. | 2-1 | 1-17 |
| Peoria& Bur Val RR. | $3.50 | S | 2-10 | 1-20 |
| Phila Insul Wire. | 50c | S | 2-15 | 2-1 |
| Phil, Ger & N RR. | $1.50 | Q | 3-4 | 2-19 |
| Phillips Pet Co. | 50c | Q | 3-1 | 2-4 |
| Plaza Bk of St L. | 37½c | Q | 2-1 | 1-28 |
| Portland R R Co (Me) 5% gtd cm. | $2.50 | S | 2-1 | 1-15 |
| Princeton Wat (N J). | $1 | Q | 2-1 | 1-20 |
| Public El Lt Co. | 25c | Q | 2-1 | 1-20 |
| Pub Ser Cp N J. | 65c | Q | 3-31 | 3-1 |
| P S Cp N J 8% pf. | $2 | Q | 3-15 | 2-15 |
| P S Cp N J 7% pf.. | *$1.75 | Q | 3-15 | 2-15 |
| Pub Ser Cp N J (np) $5 pf | $1.25 | Q | 3-15 | 2-15 |
| P S Cp N J 6% pf. | 50c | M | 2-15 | 1-28 |
| P S Cp N J 6% pf. | 50c | M | 3-15 | 2-5 |
| P S Cp N J 6% pf. | 50c | M | 4-15 | 3-15 |
| Randall Co A. | 50c | Q | 2-1 | 1-25 |
| Regent Knit Mills Ltd $1.60 non-cum pf. | 40c | Q | 3-1 | 2-15 |
| Roch G&E 6% pf C.. | $1.50 | Q | 3-1 | 2-11 |
| Roch G&E 6% pf D. | $1.50 | Q | 3-1 | 2-11 |
| Roch G&E 5% pf E. | $1.25 | Q | 3-1 | 2-11 |
| Royal Tr (Mont, Que). | 80c | Q | 1-31 | 1-31 |
| St Paul F&M Ins Co. | $1.50 | Q | 1-17 | 1-12 |
| Scranton Lckwna Tr (Scranton, Pa). | 75c | Q | 2-1 | 1-18 |
| Seasoned Invest Inc. | 20c | Q | 2-1 | 1-18 |
| Second Std Royalties Ltd pf | 1c | .. | 2-1 | 1-20 |
| Security First Nat Bk (Los Angeles). | $1.30 | S | 2-1 | 1-22 |
| Security Ins Co. | 35c | Q | 2-1 | 1-21 |
| Security Realty Corp Ltd 6% pf. | 37½c | Q | 2-1 | 1-20 |
| Security Tr Co (Rochester N Y). | $5 | Q | 2-1 | 1-28 |
| Sherbrooke Tr Co, Sherbrooke, Que. | $1.50 | Q | 2-1 | 1-15 |
| Silex Co. | 25c | .. | 2-10 | 1-31 |
| Sierra Pacific Elec Co 6% pf. | $1.50 | Q | 2-1 | 1-20 |
| S Bend Lathe Wks. | 40c | Q | 3-1 | 2-15 |
| S C Pow Co $6 1 pf. | $1.50 | Q | 4-1 | 3-15 |
| So Ind G&E 4.8% pf. | $1.20 | Q | 2-1 | 1-24 |
| Spencer Kell & Sons.. | 40c | Q | 3-10 | 2-23 |
| State-P B&T (RchVa). | 40c | S | 2-1 | 1-20 |
| Stamford Trust Co (Conn) | $1.50 | Q | 2-1 | 1-24 |
| Stouffer Corp B. | 25c | Q | 2-1 | 1-22 |
| Stouffer Cp $2.25 A. | 56¼c | Q | 2-1 | 1-22 |
| Syracuse Bing&NY RR. | $3 | Q | 2-1 | 1-21 |
| Term El Pw 5% pf.. | $1.25 | Q | 4 1 | 3-15 |
| Term El Pw 6% pf.. | $1.50 | Q | 4-1 | 3-15 |
| Term El Pw 7% pf.. | $1.75 | Q | 4-1 | 3-15 |
| Term El Pw 7.2% pf. | $1.80 | Q | 4-1 | 3-15 |
| Third Natl Bk & Tr (Springfield, Mass). | $5 | S | 2-1 | 1-18 |
| Tide Water Pow Co $6 pf | $1.50 | Q | 3-1 | 2-10 |
| Tradesmen's N B & T (Philadel, Pa). | $1.50 | Q | 2-1 | 1-26 |
| Trane Co. | 25c | Q | 2-15 | 2-1 |
| Un P N B&T(MemTn). | 20c | Q | 3-31 | 3-21 |
| Un P N B&T(MemTn). | 20c | Q | 6-30 | 6-21 |
| Un Cps Ltd $1.50 A. | 38c | Q | 2-15 | 1-31 |
| U Gas Imp $5 pf. | $1.25 | Q | 3-31 | 2-28 |
| Uni Gas Improv. | 25c | Q | 3-31 | 2-28 |
| U S&For Sec pr pf. | $1.50 | .. | 2-1 | 1-27 |
| U S Fire Insurance. | 50c | .. | 2-1 | 1-21 |
| Universal Ins Co. | 25c | Q | 3-1 | 2-15 |
| V'and'm-Alloys Stl. | 60c | .. | 3-2 | 2-19 |
| Wailuku Sugar Co. | 10c | .. | 2-20 | 2-15 |
| Waltham W 6% pf.. | $1.50 | Q | 1-31 | 1-25 |
| Waltham W 6% pf.. | $1.50 | Q | 4-2 | 3-26 |
| Waltham W 6% pf.. | $1.50 | Q | 7-2 | 6-25 |
| Waltham W 6% pf.. | $1.50 | Q | 10-3 | 9-24 |
| Walton (Ch) 8% pf. | $2 | Q | 2-1 | 1-15 |
| Wentworth Mfg pf. | 25c | Q | 2-15 | 2-1 |
| Westchest Fire Ins. | 30c | Q | 2-1 | 1-21 |
| W Englewd Nat Bk(NJ) | $2 | .. | 2-1 | 1-25 |
| W Va Pulp & P pf. | $1.50 | Q | 2-15 | 2-1 |
| Weymouth L & P. | 63c | .. | 1-31 | 1-20 |
| Will&Baumer Candle pf. | $2 | Q | 4-1 | 3-15 |
| Williams & Co (RC).. | 15c | .. | 2-7 | 1-27 |
| Winchendon El Lt. | $1 | .. | 1-31 | 1-20 |
| Winsted Hos Co. | $1.50 | Q | 2-1 | 1-18 |
| Winsted Hos Co. | $1.50 | Q | 5-2 | 4-15 |
| Winsted Hos Co. | $1.50 | Q | 8-1 | 7-15 |
| Winsted Hos Co. | $1.50 | Q | 11-1 | 10-15 |
| Winter & Hirsch Inc 7% pf | 35c | Q | 12-1 | .... |
| Whitaker Paper. | $1.50 | Q | 4-1 | 3-19 |
| Whitaker P 7% pf. | $1.75 | Q | 4-1 | 3-19 |
| White Dntl Mfg(SS).. | 30c | Q | 2-15 | 1-31 |
| Wisc Nat L Ins Co. | 30c | S | 2-1 | 1-22 |
| Zeller's Ltd 6% pf. | 37½c | Q | 2-1 | 1-15 |

**Extra**

| Company. | Rate. | Period. | Payable. | Hldrs. of Rec'd. |
|---|---|---|---|---|
| Bullock's Inc | $2 | .. | 1-26 | 1-14 |
| Can Oil Cos Ltd. | 12½c | .. | 2-15 | 2-1 |
| Cosmos Impl Mills. | 25c | .. | 2-15 | 1-31 |
| Diamond Alkali Co. | $1 | .. | 12-22 | 12-10 |
| Georgia Home Insur Co (Columbus, Ga). | 10c | .. | 2-1 | 1-22 |
| Globe & Repub Ins. | 5c | .. | 1-29 | 1-20 |
| Great Lakes D & D.. | 25c | .. | 2-15 | 2-8 |
| Hancock Oil (Calif) A. | 20c | .. | 3-1 | 2-15 |
| Hancock Oil (Calif) B. | 20c | .. | 3-1 | 2-15 |
| Home Insur Co. | 15c | .. | 2-1 | 1-17 |
| Imp Tob Co, Gt Brit & Ireland | 10% | .. | .... | .... |
| Milch D Ltd 6%ptc pf. | 20c | .. | 2-28 | 2-15 |
| Merch Fire Assur. | 10c | .. | 2-7 | 1-24 |
| Morris Pl Bk (Bridgeport, Conn) | 75c | .. | 12-11 | .... |
| Nat Bk Auburn (NY). | 50c | .. | 1-15 | 1-15 |
| New Bruns F Ins Co. | 35c | .. | 2-1 | 1-21 |
| N Y Fire In Co. | 5c | .. | 1-29 | 1-24 |
| RoyalTr(Montreal,Que) | 80c | .. | 1-31 | 1-21 |
| Union Point Nat Bk&T Co (Memphis, Tenn). | 20c | .. | 1-20 | 1-13 |
| Westchester Fire Ins.. | 10c | .. | 2-1 | 1-21 |
| Winsted Hos Co. | 50c | .. | 2-1 | 1-18 |
| Winsted Hos Co. | 50c | .. | 5-2 | 4-15 |
| Winsted Hos Co. | 50c | .. | 8-1 | 7-15 |
| Winsted Hos Co. | 50c | .. | 11-1 | 10-15 |
| Wisconsin Nat Life In. | 20c | .. | 2-1 | 1-22 |

**Accumulated**

| Company. | Rate. | Period. | Payable. | Hldrs. of Rec'd. |
|---|---|---|---|---|
| Allied Inter Invest Cp $3 conv pf | 50c | .. | 2-1 | 1-26 |
| Bonwit Tel Inc pf. | 60c | .. | 1-25 | 1-20 |
| Blue R Cp Lt 6½%pf. | 50c | .. | 2-1 | 1-28 |
| German Cr & Inv Cp(25% paid) allot ctfs. | 75c | .. | 1-26 | 1-20 |
| Kentucky Ut pr pf.. | $1.25 | .. | 2-19 | 2-1 |
| Noyes(ChasF)Co6% pf. | 45c | .. | 2-1 | 1-24 |
| Pac P & Lt $6 pf. | $1.50 | .. | 2-1 | 1-18 |
| Quincy M Cold Stor & Ware Co 5% pf. | 75c | .. | 2-1 | 1-20 |
| Reed (CA) $2 pf A. | 50c | .. | 2-1 | 1-24 |
| Simpson's Ltd pf. | $2.25 | .. | 2-1 | 1-25 |
| Strawbridge&Cl $7 pf.. | $1 | .. | 1-29 | 1-19 |
| US&Int Sec Cp 1 pf. | $1.25 | .. | 2-1 | 1-27 |
| Yellow&CCab(Cons) A.. | $1 | .. | 2-1 | 1-29 |

**Final**

| Company. | Rate. | Period. | Payable. | Hldrs. of Rec'd. |
|---|---|---|---|---|
| Brit Am Tob, ADR for ord (bearer) | 42 7-10c | .. | 1-24 | 12-21 |
| Brit Am Tob, ADR for ord (regis) | 42 7-10c | .. | 1-24 | 12-21 |
| Chosen Corp, ord | 1s | .. | 1-15 | 1-3 |
| Emporium Capwell | 50c | .. | 1-31 | 1-22 |
| Freeport Sulph pf. | 75c | .. | 3-15 | 3-1 |
| Holland-Am Line | 5% | .. | ..... | ..... |
| Imp Tob Co, Gt Brit and Ireland | 7½% | .. | ..... | ..... |
| Lincoln Stores, Inc. | 50c | .. | 1-28 | 1-24 |
| Rand Mines Ltd ord bearer | $4 | .. | 1-31 | ..... |

**Special**

| Company. | Rate. | Period. | Payable. | Hldrs. of Rec'd. |
|---|---|---|---|---|
| Farmers Bk St of Dela, | $2 | .. | 1-13 | 12-20 |
| Gorham Mfg Co | $1.25 | .. | 1-26 | 1-18 |
| Meier & Frank Co, Inc, cm spec | 15c | .. | 1-29 | 1-21 |

**Increased**

| Company. | Rate. | Period. | Payable. | Hldrs. of Rec'd. |
|---|---|---|---|---|
| Corp Investors Ltd | 7c | Q | 2-15 | 1-31 |
| Crown Cork & S Co, Ltd, | 25c | Q | 2-15 | 1-31 |
| Fairey Avia Co, Ltd, Am shares | 30c | .. | 2-4 | 1-28 |
| Lancaster County Nat Bk (Pa) | $4 | S | 2-1 | 1-22 |
| Morr Pl Co of RI (Prov, R I) | $1.25 | Q | 2-1 | 1-21 |
| Rose's 5, 10 & 25c Stores new | 25c | .. | 2-1 | 1-20 |
| Simsbury Bk&T C(Conn), | 50c | .. | 1-31 | 1-12 |
| Wachovia Bk&T Co (Winston-Salem, N C ).. | $1.50 | .. | 2-1 | 1-15 |

**Reduced**

| Company. | Rate. | Period. | Payable. | Hldrs. of Rec'd. |
|---|---|---|---|---|
| Cincinnati St Rwy | 10c | .. | 2-1 | 1-24 |
| Contl L Ins (Tor). | $1.60 | A | 1-1 | 1-14 |
| Kayser (Julius) & Co. | 25c | .. | 2-15 | 2-1 |
| Kingston N Bk (Kingston, Pa) | 30c | .. | 1-10 | 1-4 |
| Nash Kelvinator. | 12½c | .. | 2-21 | 1-31 |
| Plainfield Tr Co (NJ).. | $1 | S | 2-1 | 1-20 |
| U S Pipe & Fdry. | 50c | Q | 3-19 | 2-28 |
| U S Pipe & Fdry. | 50c | Q | 1-20 | 5-31 |
| U S Pipe & Fdry. | 50c | Q | 9-20 | 8-31 |
| U S Pipe & Fdry. | 50c | Q | 12-20 | 11-30 |

**Liquidating**

| Company. | Rate. | Period. | Payable. | Hldrs. of Rec'd. |
|---|---|---|---|---|
| Alaska Uni Gold M. | 1 4-5c | .. | 1-24 | ..... |
| Federal Ktg Mills | $10 | .. | 2-1 | 1-24 |
| Nev Cons Cop. | *$22.35 | .. | ..... | ..... |

**Initial**

| Company. | Rate. | Period. | Payable. | Hldrs. of Rec'd. |
|---|---|---|---|---|
| Bonwit Teller Inc. | 25c | .. | 1-25 | 1-20 |
| Consol Royal Chem. | 10c | .. | 3-31 | 3-21 |
| Jack Waite Min Co.. | 1½c | .. | 2-21 | 2-10 |
| Stamford Water Co | 40c | Q | 2-15 | 2-5 |

**Irregular**

| Company. | Rate. | Period. | Payable. | Hldrs. of Rec'd. |
|---|---|---|---|---|
| Arnold Const Corp. | 25c | .. | 1-28 | 1-27 |
| Cent Ohio Stl Prod.. | 25c | .. | 3-10 | 2-19 |
| Chain Belt Co | 25c | .. | 2-15 | 2-1 |
| Dominguez Oil Flds.. | 25c | .. | 1-31 | 1-24 |
| Gt West Electro-Ch.. | 80c | .. | 2-15 | 2-5 |
| Loose Wiles Bisc | 30c | .. | 2-1 | 1-26 |
| Owens Ill Glass Co.. | 25c | .. | 2-15 | 1-30 |
| South Coast Corp | 15c | .. | 1-27 | 1-26 |

**Interim**

| Company. | Rate. | Period. | Payable. | Hldrs. of Rec'd. |
|---|---|---|---|---|
| Rolls-Royce Ltd ADR for ord (reg) | 21½c | .. | 1-26 | 12-22 |

**Stock**

| Company. | Rate. | Period. | Payable. | Hldrs. of Rec'd. |
|---|---|---|---|---|
| Forbes Nat Bank Pittsburgh | 66 2-3% | .. | ..... | ..... |

*Liquidating dividend, payable upon surrender of certificates on or before June 1, 1938.

†Payable in certificates of beneficial interest in certain notes of Southwestern Development Co.

## Bond Redemptions and Defaults

DETAILED information on any bond redemption listed below, including the serial numbers of bonds called by lot, will be furnished without charge to Annalist subscribers. Requests for such information may be made by telephone (LAckawanna 4-1000), telegraph or letter.

THE volume of bonds called last week for payment before maturity continued small, the announcements being confined for the most part to redemptions of parts of municipal and foreign issues, continuing the trend of recent weeks. The new retirements are to be carried out almost entirely in future months, only one small lot of municipal bonds being added for payment in January. This month's payments now aggregate $82,130,000, compared with $41,209,000 in the preceding month and $425,946,000 in January, 1937, for the corresponding weeks.

Bonds called for redemption in January are classified as follows:

| | |
|---|---|
| Industrial | $10,074,000 |
| Public utility | 37,513,000 |
| State and municipal | 12,409,000 |
| Foreign | 11,303,000 |
| Railroad | 302,000 |
| Miscellaneous | 10,529,000 |
| Total | $82,130,000 |

### BOND DEFAULTS

THE list of bond defaults includes the latest notices involving defaults in interest or principal or both; and a statement of protective action taken, so far as reported.

**Auburn Automobile,** in default of interest due Jan. 1 on conv. deb. 4½s, 1937.

**Chile (Republic of),** Autonomous Institute for Amortization of Public Debt of the Republic of Chile has announced a 1938 payment of $7.86 per $1,000 bond on the thirteen direct and guaranteed external dollar loans of the republic, payable on and after Feb. 1, 1938, at Schroder Trust Co., New York.

**Chinese Republic,** Banca Commerciale Italiana agency in New York has reported that Coupon No. 26 on 5 per cent bonds of 1925 is payable at its office, 62-64 William St., New York, at the rate of $1.25 per coupon.

**Danbury & Norwalk R. R. Co.,** interest due June 1, 1937, on 1st 4s, 1955, has been paid on Aug. 29, 1937.

**General Theatres Equipment, Inc.,** order has been handed down providing for distribution among holders of conv. deb. 6s, 1940, of this company, who did not participate in the plan of reorganization of $83.80 on each $1,000 principal amount.

**Hawley Pulp and Paper Co.,** in default of interest due Jan. 1, 1938, on 1st 6s, 1946.

**Northwest Cities Gas Co.,** in default of interest due Jan. 1, 1938, on 1st 6s, 1949.

**New York, Lake Erie & Western Docks and Improvement Co.,** interest due Jan. 1, 1938, on 1st extd. 5s, 1943, was paid on Jan. 10, 1938.

**Ohmer Fare Register Co.,** in default of int. and prin. due Jan. 1, 1938, on sec. 7s, 1938.

**Scullin Steel Co.,** securities deliverable pursuant to the reorganization plan are ready for delivery in exchange for 1st A 6s, 1941. First mortgage bonds are to be surrendered to Mississippi Valley Trust Co., St. Louis.

**Steubenville, Wellsburg & Weirton Ry. Co.,** interest due Oct. 1, 1937, on 1st 5s, 1951, has been paid on Dec. 17, 1937.

**Utilities Elkhorn Coal Co.,** in default of interest due Jan. 1 on 1st 6s, 1948.

**Western Steel Products, Ltd.,** holders of 1st 6s, A and B, 1948, have been notified that no par common stock of Western Steel Products Corp., Ltd., new company formed under the reorganization plan, is ready for delivery and exchange therefor at National Trust Co., Ltd., Winnipeg, transfer agent and registrar. Under the plan, holders of these bonds are entitled to receive five shares of no-par common stock of the new company for each $100 par value of such bonds.

### BOND REDEMPTIONS

| | Amount Called (000 Omitted). | Price. | Redemption Date. |
|---|---|---|---|
| British North Borneo (Chartered) Co. 5% deb. | $506 | 100 | July 1 |
| Buenos Aires (City of) 5% loan, 1913-1914 | $388 | 100 | Feb. 1 |
| Carlinville Water Supply 1st 5½s, 1930 | E.I. | 102 | Mar. 1 |
| 1107 Fifth Ave. mtge. 6s, 1940 | $39 | 100 | Feb. 1 |
| Helsingfors (City of) (Finland) 4½% loan, 1911 | E.I. | 100 | July 1 |
| Highland Park (Mich.) sewer 4½s, 1949 | $47 | 100 | Mar. 15 |
| Kansas Flour Mills Elevator 1st 6s, 1929 | V.B. | 100½ | Feb. 1 |
| Lancaster Hotel (Lincoln, Neb.) 1st r. e. serial 6s, 1925 | E.I. | 100 | Feb. 1 |
| La Porte (City of) (Ind.) munic. water works imp. 4½% bonds | V.B. | 100 | Mar. 1 |
| Macomb Co. (Mich.) ref. bonds and int. ref. ctfs. | V.B. | 100 | Feb. 15 |
| Missouri River Sioux City Bridge 1st s. f. 6s, 1953 | $980 | 103 | Mar. 15 |
| Mumby (Charles) & Co., Ltd., 1st 4½% debentures | V.B. | N.S. | July 1 |
| Nor. Carolina Jt. Stk. Ld. Bk. of Durham 5s, 1955 | V.B. | 100 | Feb. 1 |
| Red River Co. (Texas) road dist. bonds | $8 | 100 | Feb. 1 |
| Red River Co. (Texas) road dist. bonds | $7 | 100 | Feb. 2 |
| Red River Co. (Texas) road dist. bonds | $6 | 100 | Feb. 9 |
| Republic Steel gen. conv. A 4½s, 1950 | $683 | 105 | Mar. 1 |
| Sacred Heart Monastery (Hales Corners, Wis.) 1st ref. mtge. and coll. tr. 4% serial bonds | $7 | V.P. | Feb. 15 |
| Salt River Valley Water Users Assn. ref. 6s, 1956 | $300 | 103 | Mar. 21 |
| Sedgwick Co. (Col.) 5½s, 1922 | $1 | 100 | Feb. 15 |
| Sierra Leone Govt. 4% inscribed stock, 1938-1963 | E.I. | 100 | June 15 |
| Sisters of the Divine Savior 1st ref. s. f. 5s, 1946 | E.I. | 100 | Mar. 1 |
| Society of Incorporated Accountants & Auditors debentures | $25 | N.S. | July 1 |
| Tucumcari (N. M.) pav. bonds | V.B. | 100 | Feb. 1 |
| Yuma Co. (Col.) school bonds | V.B. | 100 | Feb. 1 |

### STOCKS CALLED FOR REDEMPTION

| | | | |
|---|---|---|---|
| Freeport Sulphur 6% cum. conv. pf. | E.I. | 103 | Mar. 15 |
| Globe Knitting Works 7% cum. pf. | E.I. | 10.50 | Jan. 25 |
| Kelvinator of Canada, Ltd., 7% pf. | E.I. | 105 | Feb. 15 |
| Northern Okla. Gas 6% pf. | E.I. | 107.50 | Feb. 1 |
| Solvay Amer. 5½% pf. | P. | 110 | Feb. 15 |

NOTE: (E.I.) Entire issue. (E.S.) Entire series. (V.B.) Various bonds. (N.S.) Not stated. (V.N.) Various notes. (V.W.) Various warrants. (V.R.) Various rights. (P.) Part issue. (E.M.) Entire maturity. (V.P.) Various prices. (V.C.) Various certificates. (Imd.) Immediately.

# Business Statistics

## 1
### TRANSPORTATION (27)

| | 1937. | 5-Year Average (1933-37). | P. C. Departure From Avge. |
|---|---|---|---|
| Week ended Jan. 15: | | | |
| Tot. load's | 580,600 | 586,847 | − 1.1 |
| Grain & pr. | 42,393 | 29,609 | +43.2 |
| Coal&Coke. | 138,219 | 150,228 | − 8.0 |
| Forest pr.. | 25,871 | 21,654 | +19.5 |
| Manuf. pr. | 351,126 | 364,002 | − 3.5 |
| Yr. to date: | | | |
| Tot. load's | 1,132,914 | 1,100,346 | + 3.0 |
| Grain & pr. | 82,065 | 53,680 | +52.9 |
| Coal&Coke. | 255,536 | 286,416 | −10.8 |
| Forest pr.. | 50,097 | 39,608 | +26.5 |
| Manuf. pr. | 701,130 | 681,675 | + 2.9 |
| Fr't-car sur. Dec. 15-30. | 283,248 | 381,059 | −25.7 |
| P. C. freight cars serv. Jan. 1..... | 89.2 | 86.1 | + 3.6 |
| P. C. locom. ser. Jan. 1 | 85.5 | 79.8 | + 7.1 |
| §Gross rev., Yr. to No. 30 | 3,865,748 | 3,116,469 | +24.0 |
| Exp., yr. to Nov. 30.... | 2,996,935 | 2,428,987 | +23.4 |
| Taxes, year to Nov. 30. | 305,602 | 246,512 | +24.0 |
| Rate of ret'n on invest.: | | | |
| Yr. to Nov. 30: | | "Fair Return" | |
| East. Dist.. | 2.79 | 5.75 | −51.5 |
| South. Dist. | 2.35 | 5.75 | −59.1 |
| West. Dist. | 1.76 | 5.75 | −69.4 |
| U. S....... | 2.31 | 5.75 | −59.8 |

§Revenues and expenses in thousands of dollars.

## 2
### AVERAGE DAILY CRUDE OIL PRODUCTION (18)

(Barrels)

(These figures do not include "hot," or illegally produced, oil)

| | ‡Bur. of Mines Calculations. | Week Ended Jan. 22, 1938. | Week Ended Jan. 23, 1937. |
|---|---|---|---|
| Texas— | | | |
| Panh'dle. | ...... | 75,650 | 73,500 |
| North ... | ...... | 72,300 | 65,550 |
| W. Cent.. | ...... | 31,800 | 32,700 |
| West .... | ...... | 200,550 | 170,700 |
| E. Cent... | ...... | 89,100 | 104,500 |
| East .... | ...... | 492,900 | 448,800 |
| S. W. ... | ...... | 242,500 | 186,300 |
| Coastal.. | ...... | 201,400 | 179,850 |
| Total.... | 1,350,900 | 1,406,200 | 1,261,900 |
| Oklahoma.. | 566,600 | 543,650 | 604,250 |
| Kansas ... | 179,300 | 190,100 | 178,900 |
| North La... | 238,400 | 80,350 | 76,800 |
| Coastal La. | | 169,800 | 168,100 |
| Arkansas.. | 35,200 | 41,000 | 27,350 |
| Eastern.... | 128,000 | 132,300 | 112,450 |
| Michigan... | 54,100 | 48,900 | 29,100 |
| Wyoming.. | 55,500 | 51,550 | 47,550 |
| Montana.... | 13,100 | 13,850 | 16,550 |
| Colorado... | 4,300 | 4,450 | 3,500 |
| New Mex.. | 103,100 | 107,250 | 92,900 |
| California.. | 678,300 | 716,800 | 585,800 |
| Totl. U. S. | 3,406,800 | 3,506,200 | 3,205,150 |

‡Effective January.

## 3
### FAILURES (11)

| | Jan. 20, 1938. | Jan. 21, 1937. | Year to Date. |
|---|---|---|---|
| Manufacturing.. | 55 | 29 | 133 |
| Wholesale ...... | 33 | 18 | 76 |
| Retail .......... | 225 | 103 | 594 |
| Construction .... | 15 | 8 | 37 |
| Com'l service... | 10 | 5 | 31 |
| Total U. S..... | 338 | 163 | 871 |
| Geographical Divisions: | | | |
| New England... | 46 | 17 | 97 |
| Middle Atlantic. | 106 | 59 | 299 |
| East North Cent | 28 | 23 | 116 |
| West North Cent | 74 | 6 | 96 |
| South Atlantic.. | 24 | 18 | 69 |
| East South Cent | 14 | 4 | 44 |
| West South Cent | 12 | 4 | 45 |
| Mountain ....... | 11 | 9 | 33 |
| Pacific ......... | 23 | 23 | 72 |
| Total U. S..... | 338 | 163 | 871 |

## 4
### PER CENT CHANGES IN ELECTRIC POWER OUTPUT FROM CORRESPONDING WEEKS OF PREVIOUS YEAR (7)

| Week Ended: | 1938 Jan. 22. | 1938 Jan. 15. | 1937 ‡Dec. 25. |
|---|---|---|---|
| New England.. | −12.0 | −12.1 | − 4.0 |
| Mid Atlantic.. | − 1.6 | − 0.7 | + 2.1 |
| Cent In Reg.. | −12.3 | −11.3 | − 5.0 |
| West Cent ... | − 0.5 | − 1.3 | + 2.1 |
| South States.. | − 6.3 | − 4.6 | − 2.8 |
| Rocky Mts.... | + 2.6 | − 2.2 | − 0.5 |
| Pac Coast..... | − 4.1 | − 3.8 | + 1.4 |
| Entire U. S.. | − 6.6 | − 6.6 | + 0.2 |

‡Adjusted to include holiday in both years. Loss for the entire United States is estimated at 3.4% and 4.7% for the weeks ended Jan. 1 and Jan. 8, respectively.

## 5
### DOMESTIC RAILROAD EQUIPMENT ORDERS (1)

Reported in Railway Age of:

| | Jan. 22, 1938. | Jan. 15, 1938. | Jan. 23, 1937. |
|---|---|---|---|
| Locomotives .... | ... | 3 | 3 |
| Freight cars..... | ... | ... | 2,500 |
| Rails (tons) .... | ... | 3,550 | 1,200 |

## 6
### STEEL SCRAP PRICES (23)

(Per ton, at Pittsburgh)

| | Week Ended Jan. 22, 1938. | Jan. 15, 1938. | Jan. 23, 1937. |
|---|---|---|---|
| Heavy melting, aver. of daily quot'ns. | $14.25 | $14.25 | $19.25 |

## INDEX TO BUSINESS STATISTICS



## PREVIOUS ISSUES

(Dates of issues containing latest available figures)



## 7
### INDICES OF FACTORY EMPLOYMENT BY GROUPS (6)

(Adjusted for seasonal variation by the Federal Reserve Board, 1923-25=100.)

| | Iron and Steel. | Machinery. | Transportation Equipment. | R.R. Repair Shops. | Nonferrous Metals. | Lumber and Products. | Stone, Clay and Glass. | Textiles. | Leather and Products. | Food Products. | Tobacco Products. | Paper and Printing. | Chemical. | Rubber. | Durable Goods. | Non-Durable Goods. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1936. | | | | | | | | | | | | | | | | |
| Jan. ..... | 86.4 | 96.3 | 100.0 | 55.0 | 97.4 | 62.8 | 61.4 | 99.2 | 94.4 | 107.4 | 59.6 | 97.7 | 112.2 | 86.4 | 80.4 | 97.8 |
| Feb. ..... | 84.7 | 95.8 | 97.0 | 56.4 | 95.0 | 61.4 | 59.7 | 96.5 | 92.7 | 106.8 | 60.0 | 98.6 | 110.6 | 85.2 | 79.2 | 96.3 |
| Mar. ..... | 84.0 | 96.8 | 97.5 | 58.0 | 93.4 | 62.8 | 60.8 | 96.7 | 90.4 | 107.8 | 60.1 | 99.0 | 111.6 | 74.9 | 80.1 | 95.8 |
| Apr. ..... | 85.8 | 99.1 | 99.0 | 57.0 | 93.4 | 63.5 | 61.9 | 97.6 | 89.2 | 107.7 | 59.4 | 99.4 | 110.8 | 87.1 | 81.2 | 96.5 |
| May ..... | 89.0 | 102.2 | 101.3 | 57.0 | 94.6 | 64.1 | 62.5 | 97.6 | 89.0 | 109.3 | 61.3 | 99.8 | 113.1 | 87.4 | 82.7 | 97.3 |
| June ..... | 90.8 | 103.9 | 102.2 | 58.2 | 96.4 | 64.2 | 63.0 | 98.1 | 89.0 | 110.3 | 60.3 | 100.0 | 113.2 | 88.8 | 83.8 | 97.6 |
| July ..... | 93.5 | 105.3 | 105.1 | 57.4 | 97.8 | 65.6 | 65.7 | 102.6 | 90.3 | 112.4 | 61.2 | 99.8 | 115.7 | 91.4 | 85.6 | 100.4 |
| Aug. ..... | 94.1 | 105.1 | 100.7 | 58.7 | 101.1 | 65.1 | 66.4 | 104.9 | 90.9 | 113.2 | 61.9 | 101.1 | 115.4 | 93.9 | 85.7 | 101.8 |
| Sept. ..... | 96.8 | 106.8 | 100.8 | 59.1 | 102.5 | 65.8 | 66.1 | 102.6 | 91.4 | 113.3 | 61.7 | 102.7 | 118.5 | 95.8 | 86.6 | 101.6 |
| Oct. ..... | 98.4 | 108.4 | 105.0 | 60.1 | 105.2 | 66.2 | 67.2 | 101.7 | 92.0 | 112.7 | 61.1 | 103.1 | 117.9 | 98.3 | 88.2 | 101.2 |
| Nov. ..... | 98.1 | 110.2 | 112.0 | 60.6 | 106.7 | 66.2 | 66.3 | 104.4 | 94.9 | 113.4 | 62.4 | 103.6 | 118.1 | 99.5 | 89.9 | 102.9 |
| Dec. ..... | 101.0 | 114.0 | 118.7 | 61.7 | 110.7 | 67.9 | 69.0 | 106.8 | 98.8 | 115.0 | 62.0 | 104.0 | 118.6 | 102.2 | 92.7 | 104.9 |
| 1937. | | | | | | | | | | | | | | | | |
| Jan. ..... | 102.3 | 115.9 | 109.8 | 62.3 | 109.7 | 68.6 | 69.5 | 108.3 | 99.0 | 114.7 | 62.3 | 104.0 | 120.8 | 102.3 | 92.4 | 105.6 |
| Feb. ..... | 103.7 | 118.9 | 113.0 | 61.9 | 111.7 | 68.1 | 72.6 | 107.3 | 98.1 | 116.7 | 61.8 | 105.5 | 121.6 | 101.7 | 93.9 | 105.8 |
| Mar. ..... | 106.4 | 121.1 | 117.3 | 62.2 | 113.2 | 71.4 | 72.6 | 107.0 | 97.4 | 117.0 | 61.7 | 107.4 | 122.5 | 96.0 | 96.3 | 105.9 |
| Apr. ..... | 108.0 | 123.7 | 118.6 | 62.4 | 114.3 | 71.4 | 71.8 | 107.9 | 96.5 | 116.1 | 61.1 | 107.5 | 124.4 | 95.8 | 97.4 | 106.2 |
| May ..... | 108.7 | 125.6 | 122.2 | 62.4 | 115.4 | 71.7 | 71.3 | 107.6 | 96.0 | 114.7 | 61.2 | 108.0 | 126.0 | 101.7 | 98.4 | 106.2 |
| June ..... | 100.7 | 129.4 | 122.6 | 63.7 | 115.0 | 72.3 | 70.4 | 105.4 | 96.1 | 114.7 | 60.2 | 108.2 | 127.5 | 100.0 | 97.8 | 105.3 |
| July ..... | 108.3 | 131.5 | 123.5 | 64.4 | 115.4 | 72.9 | 70.4 | 106.2 | 95.2 | 119.4 | 61.3 | 107.3 | 127.7 | 96.6 | 100.1 | 106.2 |
| Aug. ..... | 108.7 | 131.3 | 121.3 | 62.4 | 115.9 | 71.3 | 70.3 | 105.9 | 93.0 | 116.2 | 60.8 | 107.4 | 127.2 | 99.8 | 99.3 | 105.6 |
| Sept. ..... | 108.4 | 130.2 | 123.9 | 60.1 | 113.7 | 69.2 | 70.5 | 100.9 | 90.0 | 114.8 | 60.2 | 107.8 | 127.4 | 99.5 | 98.6 | 102.9 |
| Oct. ..... | 105.4 | 128.0 | 126.3 | 58.7 | 109.4 | 66.4 | 69.4 | 96.4 | 88.8 | 113.8 | 59.3 | 107.0 | 123.7 | 98.1 | 96.7 | 100.2 |
| Nov.† ... | 98.4 | 120.8 | 119.1 | 57.4 | 105.1 | 62.1 | 67.2 | 91.6 | 85.7 | 114.2 | 59.6 | 105.0 | 120.9 | 90.4 | 91.4 | 97.0 |
| Dec. ..... | 90.7 | 112.8 | 101.5 | 53.4 | 97.9 | 59.1 | 65.0 | 88.3 | 86.0 | 112.2 | 59.4 | 102.0 | 115.2 | 85.0 | 84.2 | 94.0 |

## 8
### THE ANNALIST INDEX OF BUSINESS ACTIVITY

| | 1937 Dec. | Nov. | Oct. | Sept. | Aug. | July. | 1936. Dec. |
|---|---|---|---|---|---|---|---|
| Freight car loadings......... | 78.3 | 86.2 | 96.1 | 99.4 | 101.7 | 104.0 | 101.3 |
| Other .................. | 72.7 | 81.6 | 103.8 | 106.0 | 111.5 | 114.7 | 100.5 |
| Miscellaneous ........... | 89.6 | 95.4 | 92.2 | 96.1 | 96.8 | 98.7 | 102.9 |
| Electric power production... | *96.8 | 99.8 | 105.2 | 106.6 | 108.6 | 106.9 | 105.3 |
| Manufacturing ............ | ... | 75.1 | 93.6 | 114.2 | 124.3 | 117.4 | 126.6 |
| Steel ingot production...... | 39.6 | 56.7 | 80.1 | †110.9 | 124.8 | 114.4 | 121.7 |
| Pig iron production........ | 56.5 | 77.7 | 109.1 | 135.5 | 132.7 | 127.2 | 121.2 |
| Textiles ................ | ... | 81.4 | 90.1 | 114.0 | 125.6 | 120.3 | 144.1 |
| Cotton consumption ..... | 94.4 | 96.3 | 105.4 | 131.2 | 143.9 | 137.2 | 151.0 |
| Wool consumption ...... | ... | 54.9 | 55.0 | 88.0 | 98.2 | 82.7 | 169.6 |
| Silk consumption ....... | 46.0 | 61.7 | 67.8 | 68.2 | 65.2 | 65.8 | 88.6 |
| Rayon consumption ..... | 35.7 | 37.9 | 60.8 | 83.2 | 103.4 | 112.1 | 133.5 |
| Boot and shoe production.. | ... | 95.9 | 103.4 | 112.7 | 125.2 | 129.8 | 162.4 |
| Automobile production .... | 93.5 | 102.7 | 131.5 | 129.9 | 147.2 | 122.8 | 115.7 |
| Lumber production ....... | 58.7 | 65.5 | 75.6 | 82.8 | 88.0 | 95.0 | 80.7 |
| Cement production ....... | 62.5 | 64.5 | 70.9 | 62.8 | 66.3 | 63.5 | 80.3 |
| Mining .................. | ... | 87.6 | 90.7 | 89.8 | 89.8 | 95.7 | 87.5 |
| Zinc production.......... | 91.8 | 89.3 | 94.2 | 93.9 | 89.6 | 93.3 | 83.9 |
| Lead production ......... | ... | 84.2 | 83.8 | 81.7 | 90.3 | 100.4 | 94.4 |
| **Combined index** ............ | *80.9 | 87.7 | 98.3 | 106.4 | 111.0 | 108.9 | 110.5 |

For monthly figures on the combined index back to January, 1923, see THE ANNALIST of June 26, 1936, page 943.

## 9
### PETROLEUM STOCKS AND REFINERY ACTIVITY (18)

Estimated for Entire Industry

(Thousands of barrels of 42 gallons)

| Week Ended: | Crude Runs to Stills. Average Daily Runs. | §P. C. of Capacity Operated. | Cracked Gasoline Production. | Stocks ‡Crude Petroleum. | ¶Gasoline. | Gas and Fuel Oil. |
|---|---|---|---|---|---|---|
| 1937. | | | | | | |
| Dec. 18.............. | 3,220 | 77.9 | 725 | 305,245 | 73,288 | 119,919 |
| Dec. 25.............. | 3,245 | 78.6 | 750 | 305,448 | 74,437 | 118,659 |
| 1938. | | | | | | |
| Jan. 1.............. | 3,320 | 80.6 | 750 | 305,572 | 77,291 | 118,660 |
| Jan. 8.............. | 3,210 | 78.1 | 720 | 305,132 | 79,331 | 119,146 |
| Jan. 15.............. | 3,240 | 79.0 | 745 | 305,683 | 80,947 | 118,962 |
| Jan. 22.............. | 3,220 | 78.4 | 720 | ...... | 82,785 | 118,433 |

‡Estimated from U. S. Bureau of Mines data. §For reporting companies only. ¶Including both finished and unfinished gasoline.

## 10
### FOREIGN TRADE (5)

(Thousands of Dollars)

| | Dec., 1937. | Nov., 1937. | Dec., 1936. |
|---|---|---|---|
| ‡Merchandise: | | | |
| Total expts. | 319,756 | 314,682 | 229,800 |
| Gen'l impts. | 208,863 | 223,226 | 245,161 |
| Excess... | +110,893 | +91,456 | −15,361 |
| Gold: | | | |
| Exports .... | 15,052 | 30,084 | 99 |
| Imports .... | 33,033 | 52,194 | 57,070 |
| Excess.... | −17,981 | −22,110 | −56,971 |
| Silver: | | | |
| Exports .... | 236 | 527 | 236 |
| Imports .... | 23,151 | 10,633 | 2,267 |
| Excess.... | −22,915 | −10,106 | −2,031 |

(+) Indicates excess of exports. (—) Indicates excess of imports.

‡Merchandise exports include re-exports. Merchandise imports consist of all imports, both for consumption and for storage in bonded warehouses.

## 11
### AUTOMOBILE PRODUCTION

(Cars and trucks, United States and Canada)

| | 1937. | 1936. | 1935. |
|---|---|---|---|
| Jan. ..... | 399,634 | 377,306 | 300,335 |
| Feb. ..... | 383,698 | 300,874 | 350,346 |
| Mar. .... | 518,977 | 438,992 | 447,894 |
| Apr. ..... | 553,415 | 527,726 | 477,059 |
| May ..... | 540,357 | 480,571 | 381,809 |
| June .... | 521,139 | 469,355 | 372,085 |
| July .... | 456,909 | 451,474 | 345,297 |
| Aug. .... | 405,064 | 275,951 | 245,075 |
| Sept. .... | 175,620 | 139,785 | 92,728 |
| Oct. .... | 337,979 | 229,989 | 280,316 |
| Nov. .... | 376,637 | 405,702 | 408,550 |
| Dec. ..... | §332,500 | 519,132 | 418,317 |
| Total.. | *5,002,129 | 4,616,857 | 4,119,811 |

§Preliminary estimate.

## 12
### INDICES OF FACTORY EMPLOYMENT AND PAYROLLS (6)

(Adjusted for seasonal variation by THE ANNALIST, 1923-25 = 100)

| | 1937 Employment. | 1937 Payrolls. | 1936 Employment. | 1936 Payrolls. |
|---|---|---|---|---|
| Jan. .... | 98.7 | 95.6 | 88.9 | 77.8 |
| Feb. .... | 99.7 | 95.6 | 87.2 | 73.2 |
| March .. | 100.7 | 98.8 | 87.5 | 75.6 |
| April .... | 101.7 | 102.4 | 88.8 | 77.9 |
| May .... | 102.2 | 103.0 | 89.8 | 79.5 |
| June .... | 102.6 | 103.7 | 90.2 | 81.0 |
| July .... | 103.4 | 105.5 | 92.4 | 83.3 |
| Aug. .... | 101.8 | 104.6 | 93.2 | 83.4 |
| Sep. ..... | 99.5 | 99.2 | 93.0 | 81.8 |
| Oct. .... | 98.1 | 96.1 | 94.2 | 86.4 |
| Nov. .... | 94.6 | †89.4 | 96.5 | 91.0 |
| Dec. .... | 88.9 | 81.4 | 99.0 | 96.2 |

## 13
### INDEX OF NATIONAL NON-FARM INCOME (30)

(Adjusted for Seasonal Variation)

(1924-1929=100)

| | 1937. | 1936. | 1935. | 1934. | 1933. |
|---|---|---|---|---|---|
| Jan. ... | 92.9 | 81.5 | 75.4 | 71.5 | 62.6 |
| Feb. ... | 93.9 | 81.9 | 75.9 | 71.1 | 61.5 |
| Mar. .. | 95.3 | 82.5 | 75.8 | 71.9 | 59.4 |
| Apr. ... | 96.3 | 83.1 | 76.1 | 71.2 | 58.9 |
| May ... | 96.9 | 84.1 | 75.8 | 72.2 | 60.3 |
| June .. | 96.9 | 85.1 | 75.7 | 71.9 | 61.9 |
| July ... | 97.7 | 86.8 | 75.5 | 71.8 | 62.0 |
| Aug. ... | 98.2 | 87.4 | 76.7 | 72.1 | 63.9 |
| Sept. .. | 96.8 | 87.9 | 77.3 | 71.0 | 65.3 |
| Oct. ... | 96.4 | 89.8 | 78.4 | 71.8 | 65.8 |
| Nov. ... | 95.1 | 92.6 | 79.3 | 72.5 | 66.6 |
| Dec. ... | 98.3 | 100.9 | 81.5 | 73.5 | 68.4 |
| Aver.... | 96.2 | 87.0 | 77.0 | 71.9 | 63.0 |

## 14
### CASH FARM INCOME (30)

| | Millions of Dollars. AAA Payments Excluded. | Millions of Dollars. AAA Payments Included. | ‡Index (1924-29=100). AAA Payments Excluded. | ‡Index (1924-29=100). AAA Payments Included. |
|---|---|---|---|---|
| Jan.... | 550 | 551 | 66.5 | 66.6 |
| Feb.... | 449 | 449 | 63.0 | 63.0 |
| Mar... | 505 | 520 | 67.5 | 69.3 |
| Apr.... | 493 | 531 | 69.5 | 74.0 |
| May... | 541 | 590 | 72.5 | 79.5 |
| June... | 587 | 644 | 80.0 | 86.7 |
| July... | 710 | 734 | 88.0 | 90.8 |
| Aug... | 635 | 646 | 74.5 | 75.8 |
| Sept... | 752 | 766 | 77.5 | 78.2 |
| Oct.... | 882 | 904 | 76.0 | 78.6 |
| Nov.... | 749 | 768 | 77.5 | 79.7 |
| Dec.... | 725 | 761 | 78.5 | 82.8 |
| Tot.. | 7,578 | 7,864 | | |
| 1937. | | | | |
| Jan.... | 638 | 681 | 75.0 | 79.6 |
| Feb.... | 505 | 557 | 70.5 | 76.6 |
| Mar.... | 596 | 707 | 81.5 | 94.6 |
| Apr.... | 583 | 646 | 89.0 | 96.4 |
| May... | 577 | 610 | 78.0 | 81.9 |
| June... | 604 | 631 | 84.5 | 87.7 |
| July... | 740 | 751 | 94.5 | 95.8 |
| Aug.... | 766 | 771 | 85.0 | 85.6 |
| Sept... | 816 | 821 | 81.0 | 81.6 |
| Oct.... | 907 | 911 | 77.5 | 78.0 |
| Nov... | 713 | 716 | 73.5 | 73.9 |
| Dec.... | 675 | 683 | 72.5 | 73.4 |
| Tot.. | 8,156 | 8,521 | | |

‡Adjusted for seasonal variation; index including AAA payments computed by THE ANNALIST.

## 15
### ECONOMIC CHANGES IN THE UNITED STATES

| | Bus. Actvy. | Wholesale Commodity Prices. (1910-1914=100.) | Coml. Pap. Rtes. | Bnd. Ylds. | Square Roots of Industrial Stk. Prices. High. | Low. |
|---|---|---|---|---|---|---|
| 1936. | | | | | | |
| Jan. ... | 92.2 | 118 | .75 | 3.64 | 13.71 | 13.08 |
| Feb. ... | 88.9 | 118 | .75 | 3.57 | 14.04 | 13.56 |
| Mar. ... | 89.4 | 116 | .75 | 3.52 | 14.18 | 13.64 |
| Apr. ... | 94.1 | 116 | .75 | 3.51 | 14.32 | 13.15 |
| May ... | 95.8 | 115 | .75 | 3.49 | 13.78 | 13.15 |
| June ... | 97.6 | 115 | .75 | 3.48 | 14.07 | 13.53 |
| July ... | 102.3 | 118 | .75 | 3.50 | 14.46 | 13.71 |
| Aug. ... | 102.5 | 119 | .75 | 3.52 | 14.53 | 14.04 |
| Sept. ... | 102.8 | 119 | .75 | 3.48 | 14.63 | 14.28 |
| Oct. .... | 103.2 | 119 | .75 | 3.47 | 14.97 | 14.42 |
| Nov. ... | 107.1 | 120 | .75 | 3.44 | 15.36 | 14.83 |
| Dec. ... | 110.5 | 123 | .75 | 3.41 | 15.30 | 14.90 |
| 1937. | | | | | | |
| Jan. ... | 104.2 | 126 | .75 | 3.42 | 15.56 | 14.97 |
| Feb. ... | 105.7 | 126 | .75 | 3.53 | 15.81 | 15.46 |
| Mar. ... | 106.8 | 128 | .82 | 3.64 | 15.94 | 15.20 |
| Apr. ... | 107.0 | 128 | 1.00 | 3.69 | 15.59 | 14.66 |
| May ... | 110.0 | 128 | 1.00 | 3.65 | 15.13 | 14.53 |
| June ... | 106.7 | 127 | 1.00 | 3.60 | 15.03 | 14.32 |
| July ... | 108.9 | 128 | 1.00 | 3.57 | 15.33 | 14.59 |
| Aug. ... | 111.0 | 128 | 1.00 | 3.59 | 15.46 | 14.76 |
| Sept. ... | 106.4 | 128 | 1.00 | 3.65 | 14.83 | 13.19 |
| Oct. .... | 98.3 | 125 | 1.00 | 3.72 | 13.67 | 11.31 |
| Nov. ... | 87.7 | 122 | 1.00 | 3.91 | 12.77 | 11.45 |
| Dec. .... | *80.9 | 119 | 1.00 | 3.85 | 12.45 | 11.58 |

For figures from January, 1854, to December, 1933, see THE ANNALIST issues of Feb. 9, 1934, page 274, and Feb. 23, 1934, page 349. For chart covering the same period see pages 106 and 107, Jan. 22, 1937.

## 16
### COAL AND COKE PRODUCTION (5)

(Thousands of net tons)

| | Week Ended *Jan. 15, 1938. | †Jan. 8, 1938. | Jan. 15, 1937. |
|---|---|---|---|
| Bituminous coal: | | | |
| Total .......... | 7,400 | 6,507 | 10,388 |
| Daily average. | 1,233 | 1,085 | 1,731 |
| Anthracite (Pa.): | | | |
| Total .......... | 1,253 | 815 | 965 |
| Daily average.. | 209 | 136 | 161 |
| Beehive coke: | | | |
| Total .......... | 27 | 26 | 62 |
| Daily average.. | 4 | 4 | 10 |

## 17
### COTTON SPINNING ACTIVITY (5)

(Thousands)

| | Dec., 1937. | Nov., 1937. | Dec., 1936. |
|---|---|---|---|
| Number active ... | 22,328 | 22,792 | 24,083 |
| P. C. of cap. operated on single-shift basis ...... | 92.0 | 105.2 | 135.4 |

*Subject to revision. †Revised.

## 18
### NEW YORK TIMES WEEKLY BUSINESS INDEX

| | Freight Car Loadings. Misc. | Freight Car Loadings. Other. | Steel Mill Activity. | Electric Power Prod. | Auto. Prod. | Lumber Prod. | Cotton Mill Activity. | Combined Index. |
|---|---|---|---|---|---|---|---|---|
| Effective weights. | 18 | 7 | 25 | 20 | 10 | 10 | 10 | 100 |
| Adjusted weights. | .19 | .08 | .10 | .49 | .03 | .06 | .05 | 1.00 |
| 1937. | | | | | | | | |
| Jan. 2 | 93.3 | 89.0 | 123.2 | 103.1 | 96.0 | 83.1 | 149.8 | 103.0 |
| Jan. 9 | 96.8 | 99.2 | 124.8 | 107.0 | 100.6 | 68.2 | 145.8 | 105.6 |
| Jan. 16 | 95.2 | 97.1 | 124.8 | 107.6 | 95.8 | 69.9 | 140.9 | 105.2 |
| Jan. 23 | 92.6 | 95.3 | 122.5 | 107.2 | 87.1 | 65.1 | 136.9 | 103.4 |
| Jan. 30 | 94.4 | 90.6 | 112.5 | 105.8 | 79.0 | 68.6 | 139.4 | 101.7 |
| Feb. 6 | 93.2 | 94.3 | 113.3 | 105.6 | 80.8 | 59.1 | 138.4 | 101.2 |
| Feb. 13 | 95.3 | 96.5 | 113.8 | 105.5 | 79.0 | 69.3 | 140.4 | 102.4 |
| Feb. 20 | 99.0 | 96.9 | 113.9 | 106.6 | 108.7 | 75.3 | 139.4 | 104.9 |
| Feb. 27 | 100.6 | 95.4 | 115.8 | 109.7 | 128.5 | 80.1 | 134.5 | 107.5 |
| Mar. 6 | 99.2 | 97.5 | 115.9 | 107.8 | 130.3 | 78.8 | 139.4 | 106.7 |
| Mar. 13 | 101.7 | 101.1 | 118.1 | 107.9 | 98.1 | 80.4 | 139.9 | 106.9 |
| Mar. 20 | 98.6 | 100.4 | 120.4 | 108.5 | 93.7 | 81.5 | 137.9 | 106.6 |
| Mar. 27 | 100.1 | 103.3 | 122.5 | 106.9 | 93.3 | 83.6 | 136.9 | 106.6 |
| Apr. 3 | 102.6 | 94.0 | 125.1 | 105.5 | 84.1 | 85.3 | 139.9 | 105.9 |
| Apr. 10 | 100.9 | 94.3 | 124.1 | 107.3 | 85.5 | 85.0 | 136.9 | 106.2 |
| Apr. 17 | 103.6 | 100.6 | 121.6 | 106.8 | 105.7 | 84.1 | 135.5 | 107.2 |
| Apr. 24 | 103.8 | 106.5 | 120.3 | 106.0 | 112.2 | 84.4 | 134.5 | 107.4 |
| May 1 | 99.5 | 108.1 | 121.3 | 107.4 | 118.6 | 86.0 | 139.4 | 108.0 |
| May 8 | 100.4 | 107.9 | 121.2 | 106.5 | 131.3 | 86.8 | 140.4 | 108.2 |
| May 15 | 102.5 | 108.1 | 121.3 | 106.1 | 131.8 | 92.0 | 140.9 | 108.8 |
| May 22 | 104.0 | 110.7 | 120.4 | 106.4 | 123.2 | 93.8 | 141.9 | 109.2 |
| May 29 | 101.9 | 110.1 | 122.0 | 106.6 | 133.6 | 95.8 | 146.8 | 109.7 |
| June 5 | 99.4 | 109.9 | 102.3 | 108.0 | 127.1 | 95.8 | 147.8 | 107.8 |
| June 12 | 98.9 | 107.6 | 105.4 | 107.2 | 121.8 | 95.9 | 141.9 | 107.0 |
| June 19 | 99.3 | 108.2 | 108.6 | 106.4 | 115.0 | 96.6 | 143.8 | 107.0 |
| June 26 | 98.8 | 109.0 | 110.0 | 106.6 | 127.3 | 96.9 | 141.4 | 107.4 |
| July 3 | 100.4 | 113.1 | 113.2 | 105.3 | 136.3 | 97.0 | 138.0 | 107.8 |
| July 10 | 103.3 | 119.4 | 113.2 | 107.0 | 135.1 | 97.0 | 138.0 | 109.7 |
| July 17 | 97.9 | 109.9 | 124.6 | 109.0 | 131.7 | 102.7 | 134.0 | 110.1 |
| July 24 | 98.1 | 112.6 | 123.2 | 106.5 | 99.7 | 91.2 | 128.6 | 107.0 |
| July 31 | 97.0 | 113.1 | 126.8 | 106.5 | 104.9 | 87.2 | 139.9 | 107.7 |
| Aug. 7 | 97.0 | 112.1 | 128.4 | 106.8 | 117.8 | 91.8 | 131.5 | 108.2 |
| Aug. 14 | 97.5 | 109.9 | 128.7 | 109.6 | 158.7 | 92.4 | 140.4 | 111.2 |
| Aug. 21 | 96.1 | 107.8 | 131.4 | 108.5 | 147.5 | 84.8 | 141.9 | 109.8 |
| Aug. 28 | 95.8 | 108.8 | 130.3 | 108.4 | 155.2 | 82.9 | 134.5 | 109.4 |
| Sep. 4 | 95.7 | 106.3 | 130.4 | 108.9 | 157.4 | 81.8 | 132.5 | 109.3 |
| Sep. 11 | 92.8 | 104.2 | 130.7 | 105.2 | 159.9 | 83.4 | 125.1 | 106.6 |
| Sep. 18 | 95.2 | 106.1 | 121.9 | 104.2 | 108.7 | 86.1 | 133.0 | 104.9 |
| Sep. 25 | 95.5 | 106.8 | 111.3 | 104.7 | 133.6 | 85.0 | 127.1 | 104.6 |
| Oct. 2 | 95.8 | 107.6 | 106.8 | 104.4 | 139.1 | 77.8 | 121.2 | 103.5 |
| Oct. 9 | 90.5 | 102.2 | 94.3 | 104.1 | 159.3 | 76.1 | 116.3 | 101.0 |
| Oct. 16 | 89.6 | 100.0 | 90.1 | 104.4 | 157.1 | 76.9 | 105.9 | 99.8 |
| Oct. 23 | 85.4 | 97.1 | 81.3 | 103.6 | 139.6 | 78.3 | 110.8 | 97.3 |
| Oct. 30 | 87.5 | 97.1 | 74.6 | 102.1 | 115.9 | 70.9 | 108.9 | 95.1 |
| Nov. 6 | 86.2 | 97.4 | 71.0 | 100.8 | 102.4 | 72.4 | 103.4 | 93.2 |
| Nov. 13 | 83.8 | 97.2 | 63.2 | 99.0 | 93.2 | 65.7 | 99.5 | 90.2 |
| Nov. 20 | 78.2 | 91.7 | 55.4 | 100.2 | 96.0 | 65.2 | 100.0 | 88.6 |
| Nov. 27 | 75.8 | 92.5 | 47.7 | 97.4 | 77.3 | 58.7 | 103.0 | 85.3 |
| Dec. 4 | 76.2 | 90.8 | 46.1 | 96.1 | 91.9 | 56.8 | 104.4 | 84.8 |
| Dec. 11 | 73.1 | 97.8 | 43.0 | 98.5 | 89.0 | 56.5 | 93.1 | 85.0 |
| Dec. 18 | 76.3 | 93.9 | 43.6 | 97.1 | 91.4 | 54.4 | 92.1 | 84.6 |
| Dec. 25 | 76.3 | 90.4 | 35.9 | 96.9 | 89.9 | 77.1 | 90.1 | 84.6 |
| 1938. | | | | | | | | |
| Jan. 1 | 70.1 | 84.2 | 37.8 | 93.4 | 66.3 | 48.6 | 76.4 | 78.3 |
| Jan. 8 | 72.6 | 85.7 | 45.2 | 95.7 | 56.6 | 48.9 | 90.6 | 81.2 |
| Jan. 15 | †72.8 | †91.5 | 46.7 | 94.8 | 68.3 | †53.1 | †88.2 | †81.9 |
| Jan. 22 | *75.6 | *90.6 | 45.9 | 95.0 | 70.0 | *54.9 | 85.2 | *82.4 |

## 19
### RATE OF OPERATIONS IN THE STEEL INDUSTRY

As Estimated by—

| Week Ended: | Dow-Jones. U. S. Steel. | Dow-Jones. Indep. | Dow-Jones. Total. | Week Beginning: | Amer. Iron & Stl.Inst. | Week Ended: | Steel. | N. Y. Times. | As of: | Iron Age. | Am. Met. Mkt. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1937. | | | | | | | | | | | |
| Jan. 4 | 68 | 88 | 79 | Dec. 28 | 77.0 | Jan. 2 | 79 | 79 | Dec. 29 | 79½ | 79 |
| Jan. 11 | 69 | 87 | 78 | Jan. 4 | 79.4 | Jan. 9 | 79½ | 80 | Jan. 5 | 79½ | 80 |
| Jan. 18 | 74 | 87 | 81 | Jan. 11 | 78.8 | Jan. 16 | 79 | 80 | Jan. 12 | 79½ | 80 |
| Jan. 25 | 75 | 88 | 82 | Jan. 18 | 80.6 | Jan. 23 | 80 | 80 | Jan. 19 | 81 | 80 |
| Feb. 1 | 74 | 85 | 80 | Jan. 25 | 77.9 | Jan. 30 | 76 | 75 | Jan. 26 | 75 | 75 |
| Feb. 8 | 79 | 88 | 84 | Feb. 1 | 79.6 | Feb. 6 | 79½ | 80 | Feb. 2 | 79 | 80 |
| Feb. 15 | 79 | 89 | 85 | Feb. 8 | 80.6 | Feb. 13 | 81 | 83 | Feb. 9 | 81 | 83 |
| Feb. 22 | 82 | 89 | 86 | Feb. 15 | 81.6 | Feb. 20 | 83 | 84 | Feb. 16 | 82½ | 84 |
| Mar. 1 | 81 | 88 | 85 | Feb. 22 | 82.5 | Feb. 27 | 84 | 85 | Feb. 23 | 83 | 85 |
| Mar. 8 | 82 | 89 | 86 | Mar. 1 | 85.8 | Mar. 6 | 86 | 86 | Mar. 2 | 85 | 86 |
| Mar. 15 | 81 | 94½ | 88 | Mar. 8 | 87.3 | Mar. 13 | 87 | 88 | Mar. 9 | 87 | 88 |
| Mar. 22 | 83 | 94½ | 89 | Mar. 15 | 88.9 | Mar. 20 | 89 | 89 | Mar. 16 | 89 | 89 |
| Mar. 29 | 86 | 94 | 90 | Mar. 22 | 89.6 | Mar. 27 | 90 | 90 | Mar. 23 | 90 | 90 |
| Apr. 5 | 86½ | 95 | 91 | Mar. 29 | 90.7 | Apr. 3 | 91½ | 91 | Mar. 30 | 91 | 91 |
| Apr. 12 | 87½ | 95 | 91½ | Apr. 5 | 89.9 | Apr. 10 | 91½ | 91 | Apr. 6 | 91 | 91 |
| Apr. 19 | 85½ | 96½ | 91½ | Apr. 12 | 90.3 | Apr. 17 | 91½ | 91 | Apr. 13 | 91 | 91 |
| Apr. 26 | 87 | 95½ | 92 | Apr. 19 | 91.3 | Apr. 24 | 91½ | 92 | Apr. 20 | 92 | 92 |
| May 3 | 85 | 95½ | 91 | Apr. 26 | 92.3 | May 1 | 91 | 92 | Apr. 27 | 90½ | 93 |
| May 10 | 87 | 93 | 91 | May 3 | 91.0 | May 8 | 91 | 92 | May 4 | 92 | 92 |
| May 17 | 88½ | 93 | 92 | May 10 | 91.2 | May 15 | 89 | 91 | May 11 | 92 | 92 |
| May 24 | 89 | 94 | 92½ | May 17 | 90.0 | May 22 | 91½ | 91½ | May 18 | 92 | 91 |
| May 31 | 89½ | 77 | 83 | May 24 | 91.0 | May 29 | 75 | 91 | May 25 | 85 | 91 |
| June 7 | 88 | 64 | 75 | May 31 | 77.4 | June 5 | 75 | 75 | June 1 | 77½ | 83 |
| June 14 | 88 | 66 | 76 | June 7 | 76.2 | June 12 | 74 | 75 | June 8 | 78 | 75 |
| June 21 | 87 | 66 | 75½ | June 14 | 76.6 | June 19 | 75½ | 76 | June 15 | 77 | 75 |
| June 28 | 86 | 66½ | 75 | June 21 | 75.9 | June 26 | 74 | 75 | June 22 | 75 | 76 |
| July 5 | 80 | 62 | 70 | June 28 | 75.0 | July 3 | 77½ | 76 | June 29 | 76½ | 76 |
| July 12 | 81 | 76 | 78 | July 5 | 67.3 | July 10 | 74 | 64 | July 6 | 70 | 67 |
| July 19 | 81 | 84 | 83 | July 12 | 82.7 | July 17 | 82 | 82 | July 13 | 83 | 83 |
| July 26 | 78 | 84 | 82 | July 19 | 82.5 | July 24 | 81 | 83 | July 20 | 82 | 83 |
| Aug. 2 | 83½ | 86 | 85 | July 26 | 84.3 | July 31 | 84 | 85 | July 27 | 85 | 85 |
| Aug. 9 | 83 | 84½ | 84 | Aug. 2 | 85.5 | Aug. 7 | 84½ | 85 | Aug. 3 | 85 | 86 |
| Aug. 16 | 82 | 83½ | 83 | Aug. 9 | 84.6 | Aug. 14 | 84 | 85 | Aug. 10 | 84½ | 85 |
| Aug. 23 | 82 | 84½ | 83 | Aug. 16 | 83.2 | Aug. 21 | 81 | 84 | Aug. 17 | 83 | 84 |
| Aug. 30 | 84 | 84 | 84 | Aug. 23 | 83.8 | Aug. 28 | 83 | 84 | Aug. 24 | 83 | 84 |
| Sep. 6 | 70 | 75 | 73 | Aug. 30 | 84.1 | Sep. 4 | 83 | 84 | Aug. 31 | 83 | 84 |
| Sep. 13 | 78½ | 80 | 79½ | Sep. 6 | 71.6 | Sep. 11 | 72 | 84 | Sep. 7 | 70 | 84 |
| Sep. 20 | 85 | 78 | 81 | Sep. 13 | 80.4 | Sep. 18 | 80 | 77 | Sep. 14 | 80 | 81 |
| Sep. 27 | 76 | 77½ | 77 | Sep. 20 | 76.1 | Sep. 25 | 76 | 76 | Sep. 21 | 76 | 77 |
| Oct. 4 | 66 | 75 | 71 | Sep. 27 | 74.4 | Oct. 2 | 74 | 66 | Sep. 28 | 74 | 74 |
| Oct. 11 | 56 | 72 | 65 | Oct. 4 | 66.1 | Oct. 9 | 66 | 66 | Oct. 5 | 66 | 66 |
| Oct. 18 | 49 | 71 | 61 | Oct. 11 | 63.6 | Oct. 16 | 63 | 62 | Oct. 12 | 63½ | 64 |
| Oct. 25 | 45 | 64 | 55 | Oct. 18 | 55.8 | Oct. 23 | 53 | 55 | Oct. 19 | 55½ | 56 |
| Nov. 1 | 43 | 60 | 52 | Oct. 25 | 52.1 | Oct. 30 | 51 | 51 | Oct. 26 | 51 | 51 |
| Nov. 8 | 40 | 53 | 47 | Nov. 1 | 48.6 | Nov. 6 | 47 | 48 | Nov. 2 | 48 | 48 |
| Nov. 15 | 34 | 43 | 39 | Nov. 8 | 41.0 | Nov. 13 | 39 | 41 | Nov. 9 | 41 | 41 |
| Nov. 22 | 35 | 35 | 35 | Nov. 15 | 36.4 | Nov. 20 | 35 | 36 | Nov. 16 | 35 | 36 |
| Nov. 29 | 31 | 32½ | 32 | Nov. 22 | 31.0 | Nov. 27 | 31½ | 31 | Nov. 23 | 33 | 31 |
| Dec. 6 | 33 | 28 | 30 | Nov. 29 | 29.6 | Dec. 4 | 30½ | 30 | Nov. 30 | 30 | 30 |
| Dec. 13 | 29 | 28 | 28 | Dec. 6 | 27.5 | Dec. 11 | 27 | 28 | Dec. 7 | 27½ | 28 |
| Dec. 20 | 26½ | 27½ | 27 | Dec. 13 | 27.4 | Dec. 18 | 27 | 28 | Dec. 14 | 27½ | 28 |
| Dec. 27 | 20½ | 25 | 22½ | Dec. 20 | 23.5 | Dec. 25 | 23 | 28 | Dec. 21 | 23½ | 28 |
| 1938. | | | | | | | | | | | |
| Jan. 3 | 20½ | 20 | 20 | Dec. 27 | 19.2 | Jan. 1 | 21 | 19 | Dec. 28 | 20 | 19 |
| Jan. 10 | 31 | 27 | 28½ | Jan. 3 | 25.6 | Jan. 8 | 26 | 26 | Jan. 4 | 25½ | 26 |
| Jan. 17 | 31 | 29½ | 30 | Jan. 10 | 27.8 | Jan. 15 | 29 | 29 | Jan. 11 | 28 | 29 |
| Jan. 24 | 31½ | 31 | 31 | Jan. 17 | 29.8 | Jan. 22 | 30½ | 30 | Jan. 18 | 30 | 30 |
| Jan. 31 | .. | .. | .. | Jan. 24 | 32.7 | Jan. 29 | .. | .. | Jan. 25 | 32½ | 33 |

## 20
### ESTIMATED AUTOMOBILE PRODUCTION (10)

| Week Ended: | 1937. | 1936. | 1935. |
|---|---|---|---|
| Oct. 23 | 91,905 | 59,740 | 62,015 |
| Oct. 30 | 90,155 | 66,985 | 76,740 |
| Nov. 6 | 89,770 | 84,305 | 89,095 |
| Nov. 13 | 83,325 | 104,248 | 93,177 |
| Nov. 20 | 85,757 | 110,160 | 94,723 |
| Nov. 27 | 58,955 | 104,190 | 83,358 |
| Dec. 4 | 86,173 | 100,545 | 93,030 |
| Dec. 11 | 85,763 | 119,445 | 98,082 |
| Dec. 18 | 82,025 | 121,038 | 103,600 |
| Dec. 25 | 67,230 | 76,989 | 71,335 |
| | 1938. | 1937. | 1936. |
| Jan. 1 | 49,550 | 71,800 | 65,840 |
| Jan. 8 | 54,084 | 96,230 | 98,080 |
| Jan. 15 | 65,735 | 92,280 | 95,170 |
| Jan. 22 | 65,418 | 81,395 | 86,455 |

## 21
### ELECTRIC POWER PRODUCTION (7)

(Includes only power generated by the electric light and power industry proper and imports. Does not include power generated by traction companies)

(Thousands of kilowatt hours)

| Week Ended: | 1937. | 1936. | 1935. |
|---|---|---|---|
| Dec. 4 | 2,152,643 | 2,243,916 | 1,969,662 |
| Dec. 11 | 2,196,105 | 2,278,303 | 1,983,431 |
| Dec. 18 | 2,202,200 | 2,274,508 | 2,002,005 |
| Dec. 25 | 2,085,186 | 2,080,954 | 1,847,264 |
| | 1938. | 1937. | 1936. |
| Jan. 1 | 1,998,135 | 2,069,266 | 1,854,874 |
| Jan. 8 | 2,139,582 | 2,239,014 | 1,970,578 |
| Jan. 15 | 2,115,134 | 2,244,030 | 1,970,578 |
| Jan. 22 | 2,108,968 | 2,256,795 | 1,955,507 |

## 22
### FREIGHT CAR LOADINGS (19)

| | Jan. 15, 1938. | Jan. 8, 1938. | Jan. 16, 1937. |
|---|---|---|---|
| Grain & gr.pr. | 42,393 | 39,672 | 31,482 |
| Livestock | 15,219 | 14,641 | 15,768 |
| Coal | 131,350 | 110,487 | 161,178 |
| Coke | 6,869 | 6,830 | 11,821 |
| Forest prod. | 25,871 | 24,226 | 31,769 |
| Ore | 7,772 | 6,454 | 11,143 |
| Mdse., l. c. l. | 141,252 | 142,136 | 160,929 |
| Misc. freight | 209,874 | 207,868 | 271,945 |
| Total | 575,000 | 552,314 | 696,035 |

Week ended Jan. 22, 1938: Estimated total, 560,000; corresponding week in 1937, 670,376.

## 23
### THE ANNALIST WEEKLY INDEX OF SENSITIVE COMMODITY PRICES

(1913=100)

| | Steel Scrap. | Zinc. | Aver. | Sensitive Price Index. |
|---|---|---|---|---|
| 1937. | | | | |
| Jan. 26 | 156.1 | 110.1 | 133.1 | 108.8 |
| Dec. 7 | 110.5 | 90.2 | 100.4 | 85.6 |
| Dec. 14 | 112.8 | 90.7 | 101.8 | 87.2 |
| Dec. 21 | 113.9 | 90.4 | 102.2 | 87.9 |
| Dec. 28 | 114.1 | 90.0 | 102.0 | 87.9 |
| Dec. 8 | 139.4 | 90.7 | 115.0 | 96.2 |
| Dec. 15 | 145.7 | 97.2 | 121.4 | 101.3 |
| Dec. 22 | 148.8 | 99.1 | 124.0 | 102.9 |
| Dec. 29 | 148.2 | 98.1 | 123.2 | 101.6 |
| 1938. | | | | |
| Jan. 4 | 115.6 | 90.0 | 102.8 | 88.8 |
| Jan. 11 | 114.9 | 90.9 | 102.9 | 88.7 |
| Jan. 18 | 115.6 | 92.4 | 104.0 | †89.8 |
| Jan. 25 | 116.0 | 91.8 | 103.9 | *90.1 |

## 24
### THE ANNALIST MONTHLY INDEX OF SENSITIVE COMMODITY PRICES

(1913 = 100)

| 1936. | Steel Scrap. | Zinc. | Aver. | Sensitive Price Index. |
|---|---|---|---|---|
| 1937. | | | | |
| Jan. | 152.6 | 111.1 | 131.8 | 107.0 |
| Feb. | 158.5 | 120.3 | 139.4 | 112.8 |
| Mar. | 173.9 | 138.0 | 156.0 | 124.0 |
| Apr. | 172.1 | 131.9 | 152.0 | 120.5 |
| May | 158.2 | 129.2 | 143.7 | 114.8 |
| June | 149.6 | 124.7 | 137.2 | 109.8 |
| July | 162.8 | 125.1 | 144.0 | 114.4 |
| Aug. | 170.7 | 127.5 | 149.1 | 118.9 |
| Sept. | 153.3 | 129.4 | 141.4 | 113.0 |
| Oct. | 133.5 | 111.6 | 122.6 | 100.2 |
| Nov. | 113.2 | 104.0 | 108.6 | 91.0 |
| Dec. | 114.1 | 93.0 | 103.6 | †88.5 |
| 1938. | | | | |
| Jan. | 116.5 | 94.8 | 105.6 | *91.0 |

## 25
### QUARTERLY INDEX OF COST OF LIVING (6)

(1923-25=100; in 32 large cities, food in 51 cities since June, 1920)

| 1937. | ‡All Items. | Food. | Clothing. | Rent. | Fuel and Light. | House Furnish Goods. |
|---|---|---|---|---|---|---|
| Mar. | 83.8 | 85.4 | 81.0 | 65.9 | 88.1 | 83.1 |
| June | 84.5 | 86.3 | 82.1 | 67.5 | 84.9 | 85.1 |
| Sept. | 85.0 | 85.8 | 84.0 | 68.1 | 86.0 | 86.7 |

‡Includes miscellaneous.

## 26
### PORTLAND CEMENT (20)

(Thousands of Barrels)

| 1936. | Production. | Shipments. | §Stocks. |
|---|---|---|---|
| Jan. | 3,650 | 3,917 | 22,686 |
| Feb. | 3,475 | 3,177 | 22,971 |
| March | 5,311 | 7,186 | 21,126 |
| April | 8,612 | 9,182 | 20,571 |
| May | 11,104 | 11,240 | 20,431 |
| June | 11,377 | 11,521 | 19,281 |
| July | 11,503 | 11,823 | 18,975 |
| Aug. | †12,571 | 12,624 | 18,920 |
| Sept. | 12,347 | 12,619 | 18,738 |
| Oct. | 12,470 | 13,089 | 18,079 |
| Nov. | 10,977 | 8,942 | 20,117 |
| Dec. | 8,971 | 6,246 | 22,864 |
| Total | 112,368 | 112,566 | ...... |
| 1937. | | | |
| Jan. | 6,633 | 4,678 | 24,394 |
| Feb. | 5,837 | 5,163 | 25,059 |
| March | 8,443 | 7,879 | 25,622 |
| April | 10,402 | 10,272 | 25,751 |
| May | 11,634 | 11,890 | 25,493 |
| June | 11,163 | 12,645 | 24,011 |
| July | 11,597 | 12,237 | 23,370 |
| Aug. | 11,894 | 12,291 | 22,940 |
| Sept. | 11,223 | 12,773 | 21,388 |
| Oct. | 11,374 | 11,190 | 21,565 |
| Nov. | 9,248 | 8,188 | †22,634 |
| Dec. | 7,044 | 4,780 | 24,899 |
| Total | 116,475 | 113,997 | ...... |

§End of month.

## 27
### ENGINEERING CONTRACT AWARDS (14)

(Total per week, 1,000s of dollars)

| | Week Ended— Jan.31, 1938. | Jan.24, 1938. | Feb.1, 1937. |
|---|---|---|---|
| Federal | 5,630 | 2,338 | 896 |
| State and munic. | 23,937 | 21,149 | 28,797 |
| Public | 29,567 | 23,487 | 29,693 |
| Private | 21,182 | 24,182 | 15,107 |
| Total | 50,749 | 47,669 | 44,800 |

## 28
### SHORT INTEREST — NEW YORK STOCK EXCHANGE

(Number of shares, end of month)

| | 1937. | 1936. | 1935. |
|---|---|---|---|
| Jan. | 1,314,840 | 1,103,399 | 764,854 |
| Feb. | 1,426,522 | 1,246,715 | 741,513 |
| Mar. | 1,199,064 | 1,175,351 | 760,678 |
| Apr. | 1,012,186 | 1,132,817 | 772,230 |
| May | 1,049,964 | 1,117,059 | 768,199 |
| June | 944,957 | 1,138,358 | 840,537 |
| July | 1,007,736 | 996,399 | 870,813 |
| Aug. | 966,935 | 974,338 | 898,273 |
| Sept. | 967,593 | 1,011,670 | 913,620 |
| Oct. | 1,214,082 | 1,066,184 | 930,219 |
| Nov. | 1,184,215 | 1,230,579 | 1,032,788 |
| Dec. | 1,051,870 | 1,136,814 | 927,028 |

## 29
### THE ANNALIST INDEX OF WORLD INDUSTRIAL PRODUCTION

(1928 = 100; adjusted for seasonal variation)

| World:‡ | Dec., 1937. | Nov., 1937. | Oct., 1937. | Sept., 1937. | Aug., 1937. | July, 1937. | June, 1937. | ¶Same Month Prev. Year. |
|---|---|---|---|---|---|---|---|---|
| Including U. S. A. | ... | 99.5 | 105.6 | 109.0 | 111.1 | 109.6 | 110.4 | 107.8 |
| Not including U. S. A | ... | 118.9 | 118.1 | 117.5 | 116.1 | 115.4 | 117.5 | 112.3 |
| United States | *74.4 | 80.8 | 93.5 | 100.8 | 106.2 | 103.5 | 103.5 | 109.8 |
| Canada | ... | 113.4 | 112.6 | 108.2 | 108.0 | 111.1 | 110.9 | 103.3 |
| United Kingdom§ | ... | *119.4 | 120.4 | 121.0 | 121.0 | 118.8 | 120.4 | 115.1 |
| France | ... | *80.5 | 78.7 | 76.3 | 71.7 | 78.7 | 80.3 | 78.0 |
| Germany | ... | 123.6 | 121.2 | 119.9 | 120.0 | 117.5 | 117.7 | 112.6 |
| Italy | ... | ... | 113.0 | 113.8 | 102.2 | 91.0 | 105.3 | 98.7 |
| Japan | ... | ... | ... | ... | *192.1 | *192.3 | 192.0 | 171.7 |
| Austria | ... | ... | 112.9 | 111.9 | 110.9 | 111.9 | 112.9 | 81.7 |
| Belgium | ... | ... | 89.6 | 91.3 | 86.3 | 90.6 | 92.9 | 85.8 |
| Chile | ... | ... | ... | *165.4 | 155.2 | 146.3 | 149.8 | 146.6 |
| Czechoslovakia | ... | ... | 100.4 | 99.2 | 102.0 | 102.6 | 102.4 | 86.5 |
| Denmark | ... | 141.9 | 141.9 | 143.0 | 144.0 | 145.1 | 147.3 | 143.0 |
| Finland | ... | ... | ... | 151.0 | 144.5 | 144.5 | 131.5 | 135.6 |
| Hungary (quarterly) | ... | ... | ... | ... | ... | ... | *143.3 | 130.3 |
| Netherlands | 85.4 | 81.9 | 82.5 | 91.9 | 100.2 | 106.3 | 97.9 | 90.9 |
| Norway (not adjusted) | ... | ... | *143.2 | 140.0 | 146.3 | 126.3 | 148.4 | 134.8 |
| Poland | ... | 86.8 | 85.2 | 85.2 | 87.3 | 86.4 | 84.3 | 74.9 |
| Sweden | ... | 161.0 | 161.0 | 159.7 | 158.4 | 157.0 | 157.0 | 147.9 |

‡Excluding Russia. §General business activity. ¶Month in previous year corresponding to most recent month shown; revised data. For back figures for world production, 1929-1936, see THE ANNALIST of Aug. 20, 1937, page 295.

## 30
### UNITED STATES BUREAU OF LABOR STATISTICS WHOLESALE COMMODITY PRICE INDEX (6)

(1926 = 100)

| 1936. | Farm Prod. | Foods. | Hides and Leath. | Textile Prod. | Fuel and Light'g. | Metals and Metal Prod. | Bld'g Materials. | Chemicals and Drugs. | House Furnishings.§ | Misc. | All Commod. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Jan. | 78.2 | 83.5 | 97.1 | 71.7 | 75.1 | 86.7 | 85.7 | 80.5 | 81.4 | 67.8 | 80.6 |
| Feb. | 79.5 | 83.2 | 96.1 | 71.0 | 76.1 | 86.7 | 85.5 | 80.1 | 81.5 | 68.1 | 80.6 |
| Mar. | 76.5 | 80.1 | 94.9 | 70.8 | 76.2 | 86.6 | 85.3 | 79.3 | 81.4 | 68.3 | 79.6 |
| Apr. | 76.9 | 80.2 | 94.6 | 70.2 | 76.4 | 86.6 | 85.7 | 78.5 | 81.5 | 68.6 | 79.7 |
| May | 75.2 | 78.0 | 94.0 | 69.8 | 76.0 | 86.3 | 85.8 | 77.7 | 81.5 | 69.2 | 78.6 |
| June | 78.1 | 79.9 | 93.8 | 69.7 | 76.1 | 86.2 | 85.8 | 78.0 | 81.4 | 69.7 | 79.2 |
| July | 81.3 | 81.4 | 93.4 | 70.5 | 76.2 | 86.9 | 86.7 | 79.4 | 81.2 | 71.0 | 80.5 |
| Aug. | 83.8 | 83.1 | 93.6 | 70.9 | 76.3 | 87.1 | 86.9 | 79.8 | 81.4 | 71.5 | 81.6 |
| Sept. | 84.0 | 83.3 | 94.6 | 70.9 | 76.1 | 86.8 | 87.1 | 81.7 | 81.7 | 71.3 | 81.6 |
| Oct. | 84.0 | 82.6 | 95.6 | 71.6 | 76.8 | 86.9 | 87.3 | 82.2 | 82.0 | 71.5 | 81.5 |
| Nov. | 85.1 | 83.9 | 97.0 | 73.5 | 76.8 | 87.9 | 87.7 | 82.5 | 82.3 | 73.4 | 82.4 |
| Dec. | 88.5 | 85.5 | 99.7 | 76.3 | 76.5 | 89.6 | 89.5 | 85.3 | 83.2 | 74.5 | 84.2 |
| 1937. | | | | | | | | | | | |
| Jan. | 91.3 | 87.1 | 101.7 | 77.5 | 76.6 | 90.9 | 91.3 | 87.7 | 86.5 | 76.2 | 85.9 |
| Feb. | 91.4 | 87.0 | 102.7 | 77.5 | 76.8 | 91.7 | 93.3 | 87.8 | 87.9 | 77.3 | 86.3 |
| Mar. | 94.1 | 87.5 | 104.2 | 78.3 | 76.2 | 96.0 | 95.9 | 87.5 | 88.4 | 79.5 | 87.8 |
| Apr. | 92.2 | 85.5 | 106.3 | 79.5 | 76.8 | 96.5 | 96.7 | 86.9 | 89.0 | 81.1 | 88.0 |
| May | 89.8 | 84.2 | 106.7 | 78.7 | 77.2 | 95.8 | 97.2 | 84.5 | 89.3 | 80.5 | 87.4 |
| June | 88.5 | 84.7 | 107.6 | 78.2 | 77.5 | 95.9 | 96.9 | 83.6 | 89.5 | 79.4 | 87.2 |
| July | 89.3 | 86.2 | 106.7 | 78.3 | 78.1 | 96.1 | 96.7 | 83.9 | 89.7 | 79.0 | 87.9 |
| Aug. | 86.4 | 86.7 | 108.1 | 77.1 | 78.4 | 97.0 | 96.3 | 82.2 | 91.1 | 77.3 | 87.5 |
| Sept. | 85.9 | 88.0 | 107.6 | 75.3 | 78.7 | 97.1 | 96.2 | 81.4 | 91.1 | 77.0 | 87.4 |
| Oct. | 80.4 | 85.5 | 106.7 | 73.5 | 78.5 | 96.4 | 95.4 | 81.2 | 91.0 | 76.2 | 85.4 |
| Nov. | 75.7 | 83.1 | 101.4 | 71.2 | 78.2 | 96.8 | 93.7 | 80.2 | 90.4 | 75.4 | 83.3 |
| Dec. | 72.8 | 79.8 | 97.9 | 70.1 | 78.0 | 96.3 | 92.5 | 79.5 | 89.7 | 75.0 | 81.7 |

## 31
### FACTORY EMPLOYMENT AND PAYROLLS (6)

(3-year average, 1923-1925=100)

| | Employment Dec., 1937. | Employment Nov., 1937. | Employment Dec., 1936. | Payrolls Dec., 1937. | Payrolls Nov., 1937. | Payrolls Dec., 1936. |
|---|---|---|---|---|---|---|
| Iron and steel and their products (excluding machinery) | 90.2 | 98.1 | 100.4 | 72.0 | 85.7 | 103.2 |
| Machinery (excluding transportation equipment) | 112.8 | 121.4 | 114.1 | 110.7 | 121.2 | 113.6 |
| Transportation equipment | 104.2 | 121.8 | 122.1 | 92.0 | 120.0 | 120.9 |
| Railroad repair shops | 53.0 | 57.4 | 61.2 | 56.9 | 63.3 | 65.5 |
| Nonferrous metals and their products | 98.9 | 108.4 | 111.6 | 86.8 | 99.9 | 105.5 |
| Lumber and allied products | 58.4 | 63.5 | 67.1 | 48.8 | 55.1 | 60.5 |
| Stone, clay and glass products | 63.2 | 68.2 | 67.1 | 54.8 | 63.6 | 59.1 |
| Textiles and their products | 88.0 | 92.0 | 106.4 | 68.5 | 71.5 | 94.6 |
| Leather and its manufactures | 81.7 | 80.3 | 94.0 | 58.4 | 53.8 | 78.3 |
| Food and kindred products | 107.8 | 114.6 | 110.6 | 110.6 | 115.9 | 105.7 |
| Tobacco manufactures | 60.6 | 62.9 | 63.3 | 54.9 | 57.2 | 55.4 |
| Paper and printing | 104.0 | 106.4 | 106.0 | 100.6 | 101.5 | 102.6 |
| Chemical and allied products | 116.0 | 122.7 | 119.3 | 124.4 | 132.1 | 118.3 |
| Rubber products | 84.8 | 90.9 | 101.9 | 76.5 | 82.0 | 104.8 |
| Durable goods | 84.2 | 92.4 | 92.7 | 77.2 | 89.9 | 93.4 |
| Nondurable goods | 93.2 | 97.3 | 104.0 | 85.6 | 89.0 | 97.5 |
| **Combined index** | **88.5** | **94.7** | **98.1** | **80.9** | **89.5** | **95.2** |

## 32
### CONSTRUCTION CONTRACTS AWARDED BY FEDERAL RESERVE DISTRICTS

(Three Months' Moving Average; Thousands of Dollars)

| 1936. | Boston. | New York. | Philadelphia. | Cleveland. | Richmond. | Atlanta. | Chicago. | St. Louis. | Minneapolis. | Kansas City. | Dallas. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Jan. | 941 | 1,792 | 701 | 868 | 944 | 768 | 2,040 | 688 | 534 | 509 | 444 |
| Feb. | 719 | 1,811 | 519 | 703 | 718 | 582 | 1,657 | 526 | 385 | 348 | 475 |
| Mar. | 685 | 1,713 | 424 | 693 | 587 | 591 | 1,343 | 492 | 293 | 300 | 532 |
| Apr. | 562 | 1,629 | 441 | 714 | 702 | 605 | 1,395 | 552 | 269 | 353 | 457 |
| May | 610 | 1,575 | 457 | 746 | 786 | 698 | 1,390 | 665 | 233 | 394 | 367 |
| June | 622 | 1,877 | 548 | 814 | 848 | 881 | 1,530 | 769 | 271 | 421 | 310 |
| July | 732 | 2,324 | 590 | 838 | 1,034 | 983 | 1,698 | 782 | 289 | 370 | 338 |
| Aug. | 702 | 2,354 | 653 | 868 | 1,043 | 1,079 | 1,698 | 789 | 304 | 360 | 378 |
| Sept. | 682 | 2,017 | 595 | 827 | 1,071 | 905 | 1,563 | 683 | 283 | 328 | 369 |
| Oct. | 629 | 1,596 | 625 | 870 | 891 | 938 | 1,386 | 654 | 320 | 425 | 393 |
| Nov. | 688 | 1,553 | 660 | 948 | 884 | 895 | 1,462 | 555 | 394 | 413 | 397 |
| Dec. | 731 | 1,862 | 692 | 1,106 | 1,150 | 900 | 1,791 | 720 | 442 | 419 | 374 |
| 1937. | | | | | | | | | | | |
| Jan. | 732 | 2,349 | 772 | 1,110 | 1,220 | 757 | 1,919 | 768 | 392 | 445 | 358 |
| Feb. | 686 | 2,380 | 689 | 1,074 | 1,249 | 702 | 1,969 | 804 | 334 | 414 | 362 |
| Mar. | 654 | 2,252 | 649 | 895 | 1,034 | 690 | 1,786 | 632 | 275 | 555 | 403 |
| Apr. | 662 | 1,988 | 498 | 870 | 947 | 790 | 1,646 | 564 | 279 | 490 | 425 |
| May | 695 | 2,219 | 538 | 954 | 1,052 | 828 | 1,806 | 526 | 322 | 595 | 464 |
| June | 656 | 2,577 | 533 | 1,270 | 982 | 958 | 1,864 | 512 | 336 | 452 | 423 |
| July | 596 | 2,730 | 540 | 1,363 | 984 | 1,064 | 1,915 | 532 | 337 | 433 | 539 |
| Aug. | 526 | 2,372 | 485 | 1,386 | 1,021 | 976 | 1,622 | 500 | 270 | 315 | 512 |
| Sept. | 483 | 1,852 | 541 | 1,040 | 959 | 768 | 1,423 | 502 | 270 | 302 | 557 |
| Oct. | 490 | 1,460 | 587 | 1,022 | 954 | 526 | 1,248 | 534 | 266 | 340 | 524 |

## 33
### AVERAGE DAILY CONSTRUCTION CONTRACTS AWARDED (3)

(37 States East of the Rocky Mountains)

(Thousands of Dollars)

| 1936. | Residential. | Public Work and Utility. | All Other. | Tot. | No. Days. |
|---|---|---|---|---|---|
| Oct. | 3,067 | 2,578 | 3,041 | 8,686 | 26 |
| Nov. | 2,852 | 3,078 | 2,746 | 8,675 | 24 |
| Dec. | 2,519 | 2,356 | 2,806 | 7,681 | 26 |
| 1937. | | | | | |
| Jan. | 3,137 | 2,738 | 3,839 | 9,714 | 25 |
| Feb. | 2,864 | 2,710 | 2,983 | 8,572 | 22 |
| Mar. | 3,340 | 1,944 | 3,282 | 8,565 | 27 |
| Apr. | 4,162 | 2,529 | 3,699 | 10,389 | 26 |
| May. | 3,357 | 2,670 | 3,737 | 9,765 | 25 |
| June. | 3,582 | 3,843 | 4,811 | 12,236 | 26 |
| July. | 3,117 | 3,942 | 5,310 | 12,369 | 26 |
| Aug. | 2,825 | 3,633 | 4,508 | 10,966 | 26 |
| Sept. | 2,624 | 2,633 | 3,026 | 8,283 | 25 |
| Oct. | 2,619 | 2,463 | 2,000 | 8,083 | 25 |
| Nov. | 2,400 | 2,456 | 3,082 | 7,939 | 25 |
| Dec. | 1,672 | 2,491 | 3,893 | 8,056 | 26 |
| 1938. | | | | | |
| Jan. | 1,292 | 7,024 | 2,406 | 10,722 | 12 |

## 34
### NEW PAID-FOR LIFE INSURANCE OF 42 UNITED STATES COMPANIES (26)

(Thousands of Dollars)

| | | | | |
|---|---|---|---|---|
| Apr. | 459,797 | 244,356 | 37,213 | 741,366 |
| May | 459,544 | 230,464 | 59,130 | 749,138 |
| June | 492,550 | 233,333 | 42,095 | 767,978 |
| July | 448,394 | 220,672 | 79,323 | 748,389 |
| Aug. | 408,453 | 221,692 | 39,540 | 669,685 |
| Sept. | 387,229 | 208,001 | 35,601 | 630,831 |
| Oct. | 442,289 | 232,465 | 40,507 | 715,261 |
| Nov. | 429,081 | 236,846 | 43,124 | 709,051 |
| Dec. | 508,144 | 216,363 | 80,570 | 805,077 |
| 1937. | | | | |
| Jan. | 432,820 | 195,405 | 42,051 | 670,276 |
| Feb. | 459,347 | 212,231 | 40,247 | 711,825 |
| Mar. | 581,737 | 258,087 | 77,956 | 917,780 |
| Apr. | 528,762 | 246,589 | 57,022 | 832,373 |
| May | 490,184 | 239,733 | 74,766 | 804,683 |
| June | 513,314 | 224,113 | 87,861 | 825,288 |
| July | 445,732 | 204,121 | 83,863 | 743,716 |
| Aug. | 431,039 | 210,898 | 62,186 | 704,123 |
| Sept. | 390,335 | 197,339 | 49,921 | 637,595 |
| Oct. | 429,358 | 226,243 | 45,437 | 701,038 |
| Nov. | 427,729 | 211,409 | 42,238 | 681,376 |
| Dec. | 462,582 | 213,976 | 87,134 | 763,692 |

## 35
### BRITISH EXCHANGE RATES ON PARIS EXCHANGE
(In francs—average price per day)

| 1938 Jan. | | 1937 Dec. | 1937 Nov. | 1937 Oct. | 1937 Sept. |
|---|---|---|---|---|---|
| 20 | 149.46 | 147.16 | 147.17 | 146.59 | 146.47 |
| 21 | 150.97 | 147.13 | ... | 146.29 | 146.09 |
| 22 | 150.31 | 147.17 | 147.16 | 146.21 | 155.68 |
| 23 | ... | 147.15 | 147.15 | 146.24 | 144.79 |
| 24 | 150.14 | 147.18 | 147.14 | ... | 144.63 |
| 25 | 151.73 | ... | ... | 146.89 | 144.60 |
| 26 | 153.33 | ... | 147.11 | 148.11 | ... |

| | 1938 High. | 1938 Low. | 1937 High. | 1937 Low. |
|---|---|---|---|---|
| Jan. 1 | 147.28 | 147.16 | 105.16 | 105.13 |
| Jan. 8 | 147.40 | 147.28 | 105.15 | 105.13 |
| Jan. 15 | 151.37 | 147.45 | 105.15 | 105.13 |
| Jan. 22 | 150.97 | 148.77 | 105.16 | 105.13 |

## 36
### GOLD AND SILVER PRICES

| Week Ended | Gold London | Gold Dollar Equivalent | Silver London | Silver N.Y. |
|---|---|---|---|---|
| Dec. 25: | | | | |
| High | 139s 9¼d | 34.93 | 19d | 44¾c |
| Low | 139s 7½d | 34.90 | 18 1/16d | 44¾c |
| 1938. | | | | |
| Jan. 1: | | | | |
| Low | 139s 6d | 34.86 | 18 3/16d | 44¾c |
| High | 139s 7d | 34.88 | 19 1/16d | 44¾c |
| Jan. 8: | | | | |
| High | 139s 9½d | 34.96 | 19 11/16d | 44¾c |
| Low | 139s 5d | 34.88 | 19¼d | 44¾c |
| Jan. 15: | | | | |
| High | 139s 9d | 34.96 | 19 13/16d | 44¾c |
| Low | 139s 7d | 34.88 | 19 5/16d | 44¾c |
| Jan. 22: | | | | |
| High | 139s 8½d | 34.90 | 20⅜d | 44¾c |
| Low | 139s 7½d | 34.88 | 19 13/16d | 44¾c |
| Jan. 24-26: | | | | |
| High | 139s 7¼d | 34.89 | 20¼d | 44¾c |
| Low | 139s 7d | 34.87 | 20d | 44¾c |

U. S. Treasury gold price, $35.

## 37
### FOREIGN EXCHANGE RATES WEEKLY
(All quotations cable rates unless otherwise noted)

| Par. | Country and Unit. | Jan. 22, 1938. High. | Jan. 22, 1938. Low. | Jan. 15, 1938. High. | Jan. 15, 1938. Low. | Jan. 23, 1937. High. | Jan. 23, 1937. Low. |
|---|---|---|---|---|---|---|---|
| 8.2397 | England (sovereign) | $5.00 | $4.99⅞ | $5.00⅜ | $4.99 | $4.91⅛ | $4.90⅛ |
| 8.2397 | Australia (sovereign) | 4.00 | 3.99⅝ | 4.00¼ | 3.99⅝ | 3.93 | 3.92⅛ |
| 8.2397 | So. Africa (sovereign) | 4.99 13/16 | 4.99½ | 5.00⅜ | 4.99½ | 4.91 1/16 | 4.90 3/16 |
| .06634 | France (franc) | .0337¾ | .0329⅞ | .0339¾ | .0323 | .0467⅛ | .0466½ |
| .0526 | Italy (lira) | .0526½ | .0526¼ | .0526½ | .0526¼ | .0526½ | .0526⅜ |
| .40332 | Germany (reichsmark) | .4029 | .4027 | .4033 | .4023 | .4024 | .4022½ |
| .68057 | Holland (florin) | .5574 | .5567 | .5572½ | .5562½ | .5476 | .5475½ |
| 1.6931 | Canada (dollar)‡ | 1.0000 | 1.0000 | 1.0000 | .9996 | .9993 | .9989 |
| .1695 | Belgium (belga) | .1694½ | .1690 | .1698¾ | .1690 | .1686½ | .1683¼ |
| .32669 | Switzerland (franc) | .2311¾ | .2309½ | .2316 | .2307¾ | .2296¾ | .2289 |
| .0220 | Greece (drachma) | .0091¾ | .0091⅝ | .0091⅞ | .0091¾ | .0090¼ | .0090 |
| .4537 | Sweden (krona) | .2577½ | .2574½ | .2579½ | .2572 | .2532½ | .2527 |
| .4537 | Denmark (krone) | .2233 | .2230½ | .2235 | .2227½ | .2193 | .2188½ |
| .4537 | Norway (krone) | .2512½ | .2510 | .2514½ | .2507½ | .2468 | .2463 |
| .23824 | Austria (schilling) | .1891 | .1890 | .1893 | .1890 | .1871 | .1871 |
| .1899 | Poland (zloty) | .1901 | .1900 | .1902 | .1900 | .1897 | .1896 |
| .0315 | Czechoslovakia (crown) | .0351⅜ | .0351¼ | .0351⅝ | .0351⅛ | .0349⅛ | .0349 |
| .0298 | Yugoslavia (dinar) | .0236 | .0235 | .0236 | .0235½ | .0233½ | .0233 |
| .0748 | Portugal (escudo) | .0456 | .0456 | .0457 | .0457 | .0449 | .0449 |
| .0101 | Rumania (leu) | .0075 | .0075 | .0075 | .0075 | .0075 | .0075 |
| .2961 | Hungary (pengo) | .1995 | .1993 | .1995 | .1995 | .1975 | .1975 |
| .0426 | Finland (markka) | .0221¼ | .0221¼ | .0221¾ | .0221¼ | .0217 | .0216½ |
| .6180 | India (rupee) | .3776 | .3773 | .3779 | .3771 | .3714 | .3707 |
| .... | Hong Kong (silv. dol.) | .3134 | .3131 | .3135 | .3130 | .3067 | .3065 |
| .... | Shanghai (silver dol.) | .2967 | .2960 | .2960 | .2960 | .2995 | .2990 |
| .5000 | Manila (silver peso) | .5020 | .5020 | .5020 | .5020 | .5050 | .5050 |
| .9613 | Straits Settlements (dollar) Singapore | .5875 | .5870 | .5875 | .5870 | .5775 | .5762 |
| .84396 | Japan (yen) | .2908 | .2906 | .2912 | .2908 | .2873 | .2858 |
| 1.6479 | Colombia (gold peso) | .5650 | .5600 | .5600 | .5600 | .5650 | .5625 |
| 1.6335 | Argentina (paper peso) Free inland | .2940 | .2935 | .2940 | .2930 | .3045 | .3020 |
| .0625 | Brazil (paper milreis). Free inland | § | | .0530 | .0530 | .0620 | .0620 |
| .2060 | Chile (gold peso) | .0519 | .0519 | .0519 | .0519 | .0519 | .0519 |
| .4740 | Peru (sol) | .2475 | .2450 | .2462 | .2462 | .2615 | .2550 |
| 1.7510 | Uruguay (gold peso) | .5500 | .5300 | .5600 | .5600 | .5650 | .5650 |
| .8440 | Mexico (silver peso)‡ | .2780 | .2780 | .2780 | .2780 | .2780 | .2780 |

‡Demand rate. §Rate not available.

## 38
### FOREIGN EXCHANGE RATES DAILY
Cable Transfer Rates

| | Jan.26. | Jan.25. | Jan.24. | Jan. 22. | Jan. 21. | Jan.20. |
|---|---|---|---|---|---|---|
| England: High | $4.99 13/16 | $4.99 13/16 | $4.99⅞ | $4.99 11/16 | $4.99 13/16 | $5.00 |
| Low | 4.99¾ | 4.99⅝ | 4.99¾ | 4.97⅞ | 4.99 13/16 | 4.99¾ |
| Last | 4.99 13/16 | 4.99¾ | 4.99 13/16 | 4.97⅞ | 4.97⅞ | 4.97⅞ |
| France: High | .0326⅝ | .0329⅛ | .0333¾ | .0333⅜ | .0332 | .0336½ |
| Low | .0325½ | .0323⅜ | .0332⅜ | .0332 | .0330⅝ | .0329⅞ |
| Last | .0325⅝ | .0328½ | .0332⅝ | .0332 | .0331⅞ | .0334¼ |
| Italy: High | .0526½ | .0526½ | .0526½ | .0526½ | .0526½ | .0526½ |
| Low | .0526¼ | .0526¼ | .0526¼ | .0526¼ | .0526¼ | .0526¼ |
| Last | .0526⅓ | .0526½ | .0526½ | .0526½ | .0526½ | .0526½ |
| Germany: High | .4027 | .4027 | .4028½ | .4028½ | .4028½ | .4028½ |
| Low | .4026½ | .4026½ | .4028 | .4028 | .4028 | .4028 |
| Last | .4027 | .4027 | .4028½ | .4028 | .4028½ | .4028 |
| Holland: High | .5574 | .5572½ | .5573½ | .5574 | .5573 | .5572½ |
| Low | .5570 | .5569 | .5572 | .5573 | .5572 | .5571 |
| Last | .5573½ | .5570 | .5573 | .5573 | .5573 | .5571½ |
| Belgium: High | .1688¾ | .1689 | .1691 | .1691 | .1691¾ | .1694½ |
| Low | .1687½ | .1688 | .1690 | .1690 | .1690 | .1691 |
| Last | .1688¾ | .1688½ | .1690½ | .1690 | .1690¼ | .1692 |
| Switzerland: High | .2311 | .2310½ | .2311½ | .2311½ | .2311½ | .2311¾ |
| Low | .2309½ | .2309½ | .2311 | .2311 | .2311 | .2310½ |
| Last | .2310¾ | .2310¼ | .2311¼ | .2311 | .2311½ | .2311 |
| §Canada: High | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 |
| Low | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 |
| Last | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 |
| ‡Japan | .2906 | .2905 | .2906 | .2906 | .2907 | .2907 |
| ‡Argentina (free inland) | .2940 | .2940 | .2945 | .2940 | .2940 | .2940 |

‡Closing rate. §Demand rate.

### SOURCES OF DATA
(1) Railway Age. (2) Commercial and Financial Chronicle. (3) The F. W. Dodge Corporation. (4) Federal Reserve Board. (5) United States Department of Commerce. (6) United States Department of Labor. (7) Edison Electric Institute. (8) The Iron Age. (9) American Institute of Steel Construction. (10) Ward's Automotive Reports, Inc. (11) Dunn & Bradstreet's. (12) Federal Power Commission. (13) The Wall Street Journal. (14) Engineering News-Record. (15) American Bureau of Metal Statistics. (16) American Iron and Steel Institute. (17) Aberthaw Company. (18) American Petroleum Institute. (19) American Railway Association. (20) United States Department of Interior. (21) Silk Association of America. (22) National Industrial Conference Board. (23) American Metal Market. (24) Federal Reserve Bank of New York. (25) American Zinc Institute. (26) Association of Life Insurance Presidents. (27) Bureau of Railway Economics. (28) Interstate Commerce Commission. (29) Rubber Manufacturers Association. (30) Bureau of Agricultural Economics. (31) American Appraisal Company. *Subject to revision. †Revised.

# Stock and Bond Market Averages and Volume of Trading

## The Annalist Weighted Averages of Group Leaders

| | Jan. 20 High. | Jan. 20 Low. | Jan. 20 Last. | Jan. 21 High. | Jan. 21 Low. | Jan. 21 Last. | Jan. 22 High. | Jan. 22 Low. | Jan. 22 Last. | Cal. Wks. Range High. | Cal. Wks. Range Low. | Jan. 24 High. | Jan. 24 Low. | Jan. 24 Last. | Jan. 25 High. | Jan. 25 Low. | Jan. 25 Last. | Jan. 26 High. | Jan. 26 Low. | Jan. 26 Last. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 90 Stocks | 46.6 | 45.6 | 46.4 | 46.8 | 45.4 | 45.4 | 45.4 | 44.9 | 45.2 | 47.7 | 44.9 | 45.6 | 44.8 | 45.2 | 45.0 | 44.2 | 44.4 | 43.6 | 41.9 | 42.4 |
| 72 Industrials | 155.2 | 151.7 | 154.5 | 155.9 | 151.2 | 151.5 | 151.5 | 149.8 | 150.8 | 158.6 | 149.8 | 151.7 | 149.2 | 150.5 | 150.3 | 147.3 | 148.2 | 145.4 | 139.7 | 141.5 |
| 4 Steels | 31.8 | 31.1 | 31.7 | 31.9 | 31.1 | 31.1 | 31.1 | 30.7 | 31.1 | 32.6 | 30.7 | 32.1 | 30.7 | 30.9 | 30.8 | 30.2 | 30.3 | 29.4 | 28.4 | 28.8 |
| 4 Motors | 66.6 | 64.6 | 66.3 | 66.1 | 62.9 | 62.9 | 62.6 | 61.1 | 62.2 | 67.8 | 61.1 | 62.9 | 61.4 | 62.0 | 61.7 | 60.8 | 61.1 | 60.3 | 57.6 | 58.2 |
| 5 Motor accessories | 33.2 | 32.6 | 33.1 | 33.4 | 32.5 | 32.5 | 32.4 | 32.0 | 32.2 | 34.8 | 32.0 | 32.5 | 32.2 | 32.5 | 32.5 | 31.6 | 31.6 | 31.2 | 28.8 | 29.5 |
| 3 Aviations | 25.5 | 24.7 | 25.3 | 25.8 | 24.7 | 24.7 | 24.4 | 23.9 | 24.2 | 26.0 | 23.9 | 24.9 | 24.2 | 24.4 | 24.4 | 23.5 | 23.5 | 22.9 | 21.8 | 22.2 |
| 3 Building | 39.4 | 38.4 | 39.2 | 39.8 | 39.6 | 39.6 | 39.2 | 38.8 | 39.0 | 41.0 | 38.4 | 39.4 | 38.6 | 39.0 | 38.4 | 37.4 | 38.0 | 37.0 | 35.4 | 36.0 |
| 4 Chemicals | 124.6 | 122.5 | 124.6 | 125.3 | 122.8 | 122.8 | 122.2 | 121.9 | 121.9 | 125.3 | 121.3 | 121.0 | 120.7 | 120.7 | 121.3 | 119.1 | 120.7 | 118.8 | 114.8 | 116.0 |
| 4 Nonferrous metals | 58.1 | 56.4 | 58.1 | 57.7 | 55.5 | 55.9 | 55.7 | 55.0 | 55.5 | 60.1 | 55.0 | 56.4 | 54.8 | 55.9 | 55.7 | 54.6 | 54.6 | 53.3 | 50.8 | 51.5 |
| 4 Foods | 31.9 | 31.2 | 31.8 | 31.9 | 31.4 | 31.4 | 31.4 | 31.3 | 31.3 | 32.3 | 31.1 | 31.5 | 31.3 | 31.3 | 31.5 | 30.9 | 30.9 | 30.8 | 29.7 | 29.9 |
| 3 Tobaccos | 65.0 | 64.8 | 65.0 | 65.3 | 65.2 | 65.3 | 65.3 | 65.0 | 65.3 | 67.1 | 64.8 | 64.3 | 64.0 | 64.0 | 64.3 | 63.7 | 63.7 | 63.5 | 63.0 | 63.2 |
| 3 Sugars | 28.5 | 28.3 | 28.3 | 28.9 | 28.9 | 28.9 | 28.9 | 28.9 | 28.9 | 28.9 | 28.3 | 28.8 | 28.5 | 28.7 | 28.1 | 27.7 | 27.7 | 27.4 | 27.0 | 27.0 |
| 2 Electrical equipments | 62.8 | 61.6 | 62.5 | 63.2 | 60.9 | 60.9 | 60.9 | 59.9 | 60.9 | 64.4 | 59.9 | 61.2 | 60.0 | 60.6 | 60.3 | 59.3 | 60.0 | 58.4 | 56.5 | 56.8 |
| 4 Farm equipments | 60.0 | 57.6 | 59.3 | 60.0 | 55.5 | 55.9 | 57.9 | 56.9 | 57.6 | 60.4 | 55.5 | 58.3 | 56.9 | 57.9 | 57.6 | 56.2 | 56.6 | 54.8 | 52.0 | 53.1 |
| 4 Office equipments | 26.1 | 25.8 | 26.1 | 26.1 | 25.6 | 25.6 | 25.6 | 25.4 | 25.4 | 26.6 | 25.4 | 25.6 | 25.1 | 25.2 | 25.6 | 25.1 | 25.1 | 24.2 | 23.1 | 23.6 |
| 4 Railroad equipments | 24.5 | 24.1 | 24.4 | 24.4 | 23.6 | 23.8 | 23.6 | 23.5 | 23.6 | 26.4 | 23.5 | 23.6 | 23.2 | 23.3 | 23.2 | 22.6 | 22.8 | 22.1 | 20.9 | 21.5 |
| 4 Amusement | 22.7 | 22.0 | 22.5 | 22.7 | 21.9 | 21.9 | 21.9 | 21.6 | 21.7 | 23.5 | 21.7 | 22.3 | 21.8 | 22.0 | 21.9 | 21.7 | 21.8 | 21.1 | 19.8 | 20.2 |
| 5 Merchandise | 37.8 | 37.3 | 37.8 | 38.3 | 37.3 | 37.4 | 37.5 | 37.2 | 37.3 | 38.4 | 36.8 | 37.3 | 36.8 | 37.2 | 37.0 | 36.5 | 36.6 | 36.2 | 34.4 | 34.9 |
| 2 Rubber and tires | 36.3 | 34.8 | 36.0 | 37.2 | 35.1 | 35.7 | 35.1 | 34.2 | 34.8 | 37.2 | 33.3 | 35.1 | 33.6 | 34.5 | 34.8 | 33.6 | 33.9 | 32.7 | 31.0 | 31.6 |
| 2 Liquor | 24.4 | 23.8 | 24.1 | 24.4 | 24.1 | 24.1 | 23.8 | 23.8 | 23.8 | 26.2 | 23.1 | 24.1 | 23.8 | 24.1 | 24.1 | 23.6 | 23.8 | 23.3 | 22.8 | 22.8 |
| 4 Standard Oils | 28.1 | 27.6 | 27.8 | 28.2 | 27.5 | 27.6 | 27.8 | 27.5 | 27.5 | 28.7 | 27.3 | 27.8 | 27.7 | 27.8 | 27.8 | 27.3 | 27.5 | 27.3 | 26.5 | 26.9 |
| 4 Independent oils | 54.2 | 53.2 | 53.9 | 54.8 | 53.4 | 53.4 | 53.4 | 52.8 | 53.0 | 55.3 | 52.8 | 53.4 | 52.3 | 52.8 | 52.6 | 51.7 | 51.7 | 51.2 | 49.6 | 50.3 |
| 8 Oils | 82.3 | 80.8 | 81.7 | 83.0 | 80.9 | 81.0 | 81.2 | 80.3 | 80.5 | 84.0 | 80.1 | 81.2 | 80.0 | 80.6 | 80.4 | 79.0 | 79.2 | 78.5 | 76.1 | 77.2 |
| 10 Rails | 30.6 | 29.6 | 30.4 | 30.5 | 29.2 | 29.2 | 29.4 | 28.9 | 29.4 | 32.6 | 28.9 | 29.4 | 28.7 | 29.1 | 29.0 | 28.3 | 28.5 | 27.8 | 26.8 | 27.3 |
| 8 Utilities | 19.3 | 18.7 | 19.1 | 19.2 | 18.6 | 18.7 | 18.6 | 18.4 | 18.5 | 19.5 | 18.4 | 18.8 | 18.5 | 18.7 | 18.7 | 18.4 | 18.5 | 18.3 | 17.7 | 18.0 |

Note: These figures are available each day in The New York Daily Investment News.

## The New York Times Stock Market Averages
### WEEKLY HIGH, LOW AND LAST

| W'k Ended: 1937. | 25 Rails High. | 25 Rails Low. | 25 Rails Last. | 25 Industrials High. | 25 Industrials Low. | 25 Industrials Last. | 50 Stocks High. | 50 Stocks Low. | 50 Stocks Last. |
|---|---|---|---|---|---|---|---|---|---|
| Nov. 13 | 26.94 | 23.77 | 26.45 | 169.55 | 153.79 | 165.73 | 98.24 | 88.78 | 96.09 |
| Nov. 20 | 26.77 | 22.91 | 23.93 | 168.10 | 148.66 | 152.65 | 97.43 | 85.78 | 88.29 |
| Nov. 27 | 24.71 | 22.10 | 24.54 | 156.38 | 141.82 | 155.74 | 90.54 | 82.07 | 90.14 |
| Dec. 4 | 25.48 | 23.74 | 25.33 | 162.51 | 151.58 | 160.58 | 93.93 | 97.66 | 92.95 |
| Dec. 11 | 25.69 | 24.41 | 24.95 | 163.12 | 156.31 | 157.41 | 94.40 | 90.36 | 91.18 |
| Dec. 18 | 24.66 | 23.89 | 24.47 | 157.37 | 149.88 | 156.61 | 90.91 | 86.90 | 90.54 |
| Dec. 25 | 25.26 | 23.88 | 24.00 | 161.61 | 155.77 | 157.05 | 93.38 | 89.86 | 90.52 |
| 1938. | | | | | | | | | |
| Jan. 1 | 23.89 | 21.71 | 22.46 | 156.14 | 145.93 | 149.55 | 90.01 | 83.82 | 86.00 |
| Jan. 8 | 23.99 | 22.07 | 23.90 | 162.38 | 148.07 | 162.01 | 93.18 | 85.15 | 92.95 |
| Jan. 15 | 25.17 | 23.94 | 24.77 | 166.91 | 161.39 | 165.86 | 96.01 | 92.74 | 95.31 |
| Jan. 22 | 24.81 | 22.70 | 22.90 | 165.98 | 160.41 | 161.28 | 95.39 | 91.60 | 92.09 |

### DAILY HIGH, LOW AND LAST

| | 25 Rails High. | 25 Rails Low. | 25 Rails Last. | 25 Industrials High. | 25 Industrials Low. | 25 Industrials Last. | 50 Stocks High. | 50 Stocks Low. | 50 Stocks Last. |
|---|---|---|---|---|---|---|---|---|---|
| Jan. 20 | 23.60 | 23.15 | 23.48 | 164.73 | 162.47 | 164.46 | 94.16 | 92.81 | 93.97 |
| Jan. 21 | 23.56 | 22.89 | 22.94 | 165.95 | 162.63 | 162.72 | 94.75 | 92.76 | 92.83 |
| Jan. 22 | 22.94 | 22.70 | 22.90 | 161.66 | 160.83 | 161.28 | 92.30 | 91.76 | 92.09 |
| Jan. 24 | 23.00 | 22.72 | 22.89 | 161.91 | 160.48 | 161.17 | 92.45 | 91.60 | 92.03 |
| Jan. 25 | 22.78 | 22.47 | 22.55 | 161.00 | 158.37 | 159.51 | 91.89 | 90.42 | 91.03 |
| Jan. 26 | 22.07 | 21.54 | 21.74 | 156.87 | 152.44 | 152.93 | 89.47 | 86.99 | 87.83 |

## Shares Sold, New York Stock Exchange
### WEEKLY TOTALS AND DAILY AVERAGES

| Week Ended: 1937. | Railroads Total. | Railroads Av. Daily. | Ind. and Misc. Total. | Ind. and Misc. Av. Daily. | Total Total. | Total Av. Daily. |
|---|---|---|---|---|---|---|
| Dec. 18 | 435,500 | 80,648 | 4,734,864 | 876,827 | 5,170,364 | 957,475 |
| Dec. 25 | 480,120 | 96,024 | 5,243,393 | 1,048,679 | 5,723,513 | 1,144,703 |
| 1938. | | | | | | |
| Jan. 1 | 693,000 | 138,600 | 7,204,505 | 1,440,901 | 7,897,505 | 1,579,501 |
| Jan. 8 | 649,930 | 120,357 | 5,400,710 | 1,000,131 | 6,050,640 | 1,120,489 |
| Jan. 15 | 655,220 | 121,337 | 6,443,630 | 1,193,265 | 7,098,850 | 1,314,602 |
| Jan. 22 | 384,670 | 71,235 | 4,341,931 | 804,061 | 4,726,601 | 875,296 |

### DAILY TOTALS

| | Daily Railroads. | Daily Ind. & Misc. | Daily Total. | Year to Date 1937. | Year to Date 1936. |
|---|---|---|---|---|---|
| Jan. 19 | 103,930 | 894,921 | 998,851 | 15,861,081 | 36,781,070 |
| Jan. 20 | 58,920 | 759,390 | 818,310 | 16,679,391 | 40,052,640 |
| Jan. 21 | 54,460 | 736,950 | 791,410 | 17,470,801 | 43,044,420 |
| Jan. 22 | 28,530 | 376,760 | 405,290 | 17,876,091 | 45,727,500 |
| Jan. 24 | 38,160 | 498,970 | 537,130 | 18,413,221 | 46,843,340 |
| Jan. 25 | 37,490 | 497,940 | 535,430 | 18,948,651 | 49,062,350 |
| Jan. 26 | 97,620 | 1,508,710 | 1,606,330 | 20,554,981 | 51,237,180 |

### NEW BOND ISSUES
(Thousands)

| | Week Ended Jan. 22, 1938. | Week Ended Jan. 23, 1937. |
|---|---|---|
| Public utility | $9,000 | ..... |
| Finance company | 2,000 | ..... |
| Industrial | ..... | $40,000 |
| State and munic. | 600 | 67,514 |
| Foreign | ..... | 85,000 |
| Total | $11,600 | $192,514 |
| Year to date | 63,038 | 372,776 |

### AVERAGE NET YIELD OF TEN HIGH-GRADE RAILROAD BONDS

| | 1937. | 1936. | 1935. | 1934. |
|---|---|---|---|---|
| Dec. 4 | 3.86 | 3.40 | 3.72 | 3.92 |
| Dec. 11 | 3.85 | 3.40 | 3.73 | 3.89 |
| Dec. 18 | 3.86 | 3.42 | 3.71 | 3.86 |
| Dec. 25 | 3.83 | 3.42 | 3.70 | 3.86 |
| | 1938. | 1937. | 1936. | 1935. |
| Jan. 1 | 3.84 | 3.41 | 3.67 | 3.82 |
| Jan. 8 | 3.89 | 3.40 | 3.64 | 3.81 |
| Jan. 15 | 3.94 | 3.41 | 3.61 | 3.79 |
| Jan. 22 | 4.18 | 3.43 | 3.62 | 3.78 |

## Dow-Jones Stock Market Averages

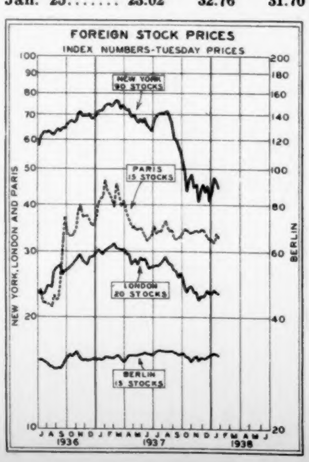
| Week Ended: 1937. | 30 Industrials High. | 30 Industrials Low. | 30 Industrials Last. | 20 Railroads High. | 20 Railroads Low. | 20 Railroads Last. | 20 Utilities High. | 20 Utilities Low. | 20 Utilities Last. | 70 Stocks Last. |
|---|---|---|---|---|---|---|---|---|---|---|
| Dec. 18 | 126.92 | 121.85 | 126.63 | 32.01 | 31.10 | 31.91 | 21.89 | 21.15 | 21.56 | 42.59 |
| Dec. 25 | 130.76 | 126.50 | 127.36 | 32.98 | 31.35 | 31.49 | 22.08 | 21.01 | 21.17 | 42.52 |
| 1938. | | | | | | | | | | |
| Jan. 1 | 126.59 | 117.71 | 120.85 | 31.31 | 28.53 | 29.46 | 21.22 | 19.48 | 20.35 | 40.30 |
| Jan. 8 | 131.06 | 119.60 | 130.84 | 31.31 | 29.02 | 31.21 | 21.85 | 20.31 | 21.80 | 43.37 |
| Jan. 15 | 134.95 | 130.29 | 134.31 | 32.77 | 31.31 | 32.33 | 22.20 | 21.36 | 21.75 | 44.42 |
| Jan. 22 | 134.70 | 128.68 | 130.00 | 32.36 | 29.46 | 29.79 | 21.60 | 20.43 | 20.58 | 42.43 |

### DAILY HIGH, LOW AND LAST

| | 30 Industrials High. | 30 Industrials Low. | 30 Industrials Last. | 20 Railroads High. | 20 Railroads Low. | 20 Railroads Last. | 20 Utilities High. | 20 Utilities Low. | 20 Utilities Last. | 70 Stocks Last. |
|---|---|---|---|---|---|---|---|---|---|---|
| Jan. 20 | 132.54 | 130.39 | 132.33 | 30.58 | 30.06 | 30.45 | 21.23 | 20.79 | 21.04 | 43.25 |
| Jan. 21 | 133.23 | 130.56 | 130.69 | 30.58 | 29.74 | 29.80 | 21.16 | 20.68 | 20.78 | 42.64 |
| Jan. 22 | 130.35 | 129.37 | 130.00 | 29.83 | 29.53 | 29.79 | 20.65 | 20.43 | 20.58 | 42.43 |
| Jan. 24 | 130.52 | 129.13 | 129.89 | 29.89 | 29.48 | 29.70 | 20.86 | 20.56 | 20.73 | 42.43 |
| Jan. 25 | 129.47 | 127.97 | 128.33 | 29.61 | 29.24 | 29.34 | 20.72 | 20.38 | 20.46 | 41.91 |
| Jan. 26 | 126.10 | 121.86 | 123.23 | 28.74 | 28.05 | 28.31 | 20.19 | 19.58 | 19.80 | 40.33 |

### THE ANNALIST WEEKLY INDICES OF FOREIGN STOCK PRICES

| 1937. | London. | Paris. | Berlin. |
|---|---|---|---|
| Dec. 14 | 22.86 | 33.61 | 31.08 |
| Dec. 21 | 23.61 | 33.01 | 31.32 |
| Dec. 28 | 23.32 | 32.65 | 31.54 |
| 1938. | | | |
| Jan. 4 | 23.16 | 32.38 | 31.75 |
| Jan. 11 | 23.67 | 31.69 | 32.03 |
| Jan. 18 | 23.16 | 33.74 | 31.96 |
| Jan. 25 | 23.02 | 32.76 | 31.70 |




### BONDS SOLD ON NEW YORK STOCK EXCHANGE
(Par Value)

| | Week Ended Jan.22,'38. | Week Ended Jan.23,'37. |
|---|---|---|
| Monday | $7,042,425 | $12,749,500 |
| Tuesday | 8,811,625 | 13,884,200 |
| Wednesday | 8,390,900 | 14,188,900 |
| Thursday | 6,811,675 | 14,554,400 |
| Friday | 7,149,700 | 12,903,700 |
| Saturday | 4,064,825 | 7,001,700 |
| Total week | $42,271,150 | $75,282,400 |
| Jan. 24 | $5,219,350 | $13,410,000 |
| Jan. 25 | 6,335,275 | 14,927,100 |
| Jan. 26 | 10,274,400 | 13,756,300 |

### BONDS SOLD ON NEW YORK STOCK EXCHANGE
(Par Value)

| | Week Ended Jan.22,'38. | Week Ended Jan.23,'37. |
|---|---|---|
| Corporation | $32,718,000 | $62,325,000 |
| U. S. Govt. | 4,957,150 | 2,906,400 |
| Foreign | 4,596,000 | 10,051,000 |
| Total | $42,271,150 | $75,282,400 |

### NEW YORK TIMES BOND MARKET AVERAGE (40 BONDS)

| Date. Jan.: | Rails. | Industrials. | Utilities. | Combined. | Net Chge. |
|---|---|---|---|---|---|
| 17 | 62.67 | 93.31 | 72.47 | 72.78 | — .42 |
| 18 | 61.61 | 93.11 | 71.90 | 72.06 | — .72 |
| 19 | 60.87 | 93.00 | 71.59 | 71.58 | — .48 |
| 20 | 61.07 | 92.70 | 71.64 | 71.62 | + .04 |
| 21 | 60.79 | 92.19 | 71.60 | 71.34 | — .28 |
| 22 | 60.22 | 92.16 | 71.50 | 71.02 | — .32 |
| Week's range, 40 bonds—High 72.78, low 71.02. | | | | | |
| 24 | 60.22 | 91.94 | 71.27 | 70.91 | — .11 |
| 25 | 59.73 | 91.59 | 71.15 | 70.55 | — .36 |
| 26 | 58.90 | 91.22 | 70.76 | 69.95 | — .60 |

### FIFTEEN MOST ACTIVE STOCKS
Week ended Jan. 22, 1938

| | Volume. | Last. | Net Chge. |
|---|---|---|---|
| U. S. Steel | 149,300 | 58⅝ | — 3 |
| Yellow Truck | 138,900 | 14½ | + ½ |
| Chrysler | 135,500 | 58½ | — 4⅛ |
| U. S. Rubber | 106,900 | 29¾ | — ¾ |
| General Motors | 106,600 | 35¾ | — 2¼ |
| Anaconda | 104,000 | 32¾ | — 3⅜ |
| Bethlehem Steel | 84,400 | 62⅛ | — 2¾ |
| Alaska Juneau | 77,000 | 12½ | + ½ |
| Int'l Nickel | 60,400 | 50½ | — 1 |
| N. Y. Central | 59,200 | 17¾ | — 1¾ |
| Sperry Corp. | 55,900 | 20⅜ | — ⅜ |
| Gen. Electric | 50,800 | 42½ | — 2 |
| Republic Steel | 50,400 | 19⅝ | — 1⅛ |
| Graham-Paige | 48,800 | 1⅜ | — ⅛ |
| Comwlth. & Sou. | 48,400 | 1½ | — ⅛ |

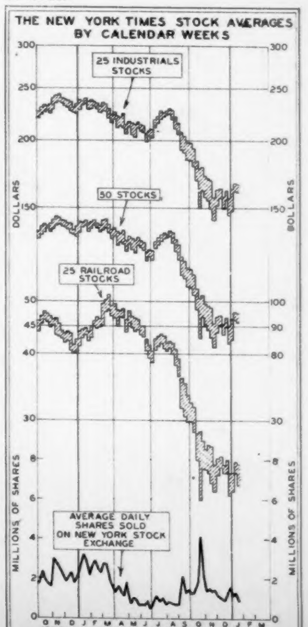
### NUMBER OF ISSUES TRADED
Weekly

| Week Ended. 1938. | Adv. | Dec. | Unch. | Tot. | New Hi. | New Lo. |
|---|---|---|---|---|---|---|
| Jan. 1 | 161 | 853 | 109 | 1,123 | 2 | 273 |
| Jan. 8 | 940 | 76 | 65 | 1,081 | 3 | 40 |
| Jan. 15 | 874 | 144 | 82 | 1,100 | 5 | 13 |
| Jan. 22 | 202 | 768 | 109 | 1,079 | 6 | 19 |
| Daily | | | | | | |
| Jan. 20 | 433 | 127 | 150 | 710 | 3 | 4 |
| Jan. 21 | 188 | 381 | 161 | 730 | 0 | 4 |
| Jan. 22 | 103 | 322 | 164 | 589 | 0 | 4 |
| Jan. 24 | 186 | 280 | 160 | 626 | 1 | 6 |
| Jan. 25 | 95 | 480 | 121 | 696 | 1 | 7 |
| Jan. 26 | 35 | 797 | 63 | 895 | 0 | 29 |

### DOW-JONES BOND AVERAGES
(Based on closing quotations)

| 1938. Jan. | 10 High-Grade Rails. | 10 Second Grade Rails. | 10 Public Util. | 10 Indus. | 40 Bonds. |
|---|---|---|---|---|---|
| 20 | 98.69 | 53.93 | 103.71 | 105.85 | 90.55 |
| 21 | 97.93 | 53.48 | 103.68 | 105.31 | 90.10 |
| 22 | 97.43 | 52.74 | 103.59 | 105.19 | 89.74 |
| 24 | 97.38 | 52.49 | 103.40 | 104.99 | 89.57 |
| 25 | 97.05 | 51.31 | 103.39 | 104.91 | 89.17 |
| 26 | 95.61 | ‡50.29 | 103.22 | 104.49 | ‡88.40 |

‡A substitution in the second grade rail group actually caused the average to rise to 53.07 and the combined average to 89.10.



# Stock Transactions—New York Stock Exchange

For Calendar Week Ended January 22

Bid and Asked Quotations of Jan. 22 for Issues Not Traded In

| 1935 High | 1935 Low | 1936 High | 1936 Low | 1937 Price Range High | Date | Low | Date | Stocks and Ticker Abbreviation** | Shs. Listed 1000s | Last Dividend Payable | Rate | Period | Earnings per Share (Months) | 1937 | 1936 | Wk's Range Jan. 17-Jan. 22 High | Low | Last | Wk's Ch'ge | Week's Sales |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| .. | .. | .. | .. | 55 | 3-8 | 36 | 11-8 | ABBOTT LAB np..ABT | 640 | 1-15-38 | 46½c | .. | 9 | 2.07 | .... | 38⅝ | 38⅛ | 38⅛ | − ⅜ | 200 |
| 52½ | 32 | 70 | 42 | 69 | 3-6 | 40 | 11-15 | Abraham & Str np..AST | 155 | 12-24-37 | 75c | .. | A | 5.92 | 3.62 | 40 | 33 | 40 | .. | *none |
| 74⅝ | 51 | 74¾ | 59 | 85 | 8-13 | 43⅜ | 12-29 | Acme Steel $25.....ACO | 328 | 12-13-37 | 1.00 | Q | 9 | 6.31 | 4.40 | 50½ | 48 | 52 | .. | *none |
| 11⅞ | 4½ | 15⅜ | 9⅝ | 22⅝ | 3-11 | 7⅞ | 11-23 | Adams Expres np...AE | 1,552 | 12-20-37 | 30c | .. | 6 | .22 | .10 | 10¼ | 9¾ | 10 | .. | 4,100 |
| 37¼ | 28 | 35⅜ | 17⅞ | 28⅝ | 2-3 | 17½ | 10-19 | Adams-Mills np....ALL | 156 | 2-1-38 | 50c | Q | 6 | 1.61 | .88 | 20¾ | 20¾ | x20¾ | + 1¼ | 100 |
| 24⅝ | 8 | 37½ | 22⅛ | 36 | 1-9 | 16½ | 10-19 | Addresso-Mult $10..AIN | 760 | 12-22-37 | 35c | Q | 10 | 2.21 | 1.34 | 22 | 21 | 22 | + 1 | 600 |
| 20⅝ | 4½ | 21½ | 1⅛ | 4⅜ | 1-26 | 1⅛ | 10-15 | Advance Rum np....RX | 204 | 1-14-30 | 1.00 | .. | A | d.20 | d.21 | 1¾ | 1¾ | 1¾ | .. | 300 |
| .. | .. | 86½ | 58 | 80¼ | 1-7 | 44½ | 11-24 | Air Reduction np..ADN | 2,543 | 1-15-38 | †50c | Q | 9 | 2.42 | 2.08 | 58 | 55½ | 55½ | − 2 | 4,800 |
| 2⅝ | ¾ | 6⅛ | 2 | 5¼ | 1-25 | ½ | 10-19 | Air Way El Ap np.AWY | 400 | 1-1-31 | 15c | .. | 40w | d.93 | d.31 | 1¼ | 1⅛ | 1⅛ | − ⅛ | 3,400 |
| 74 | 74 | 103 | 91 | 100½ | 1-22 | 97 | 3-11 | Ala & Vicksburg...ALM | 42 | 10-1-37 | 3.00 | S | .. | .... | .... | 72 | .. | 87 | .. | *none |
| 20⅛ | 13¼ | 17½ | 13 | 15⅝ | 2-25 | 8 | 10-19 | Alaska Jun Gold $10.AJ | 1,500 | 2-1-38 | †30c | Q | A | 11.52 | 1.04 | 13¼ | 11¾ | 12½ | + ½ | 77,000 |
| 187 | 186 | 195 | 178 | 166 | 8-10 | 146 | 10-5 | Albany & Susq....AQS | 35 | 1-8-38 | o1.50 | .. | .. | .... | .... | .. | .. | 146 | .. | *none |
| 3⅜ | ¾ | 5½ | 2½ | 5⅝ | 2-18 | 1 | 10-19 | Alleghany Corp np....Y | 4,507 | ...... | .. | .. | A | d.94 | d.97 | 1⅝ | 1⅜ | 1⅜ | − ⅛ | 10,500 |
| 14⅝ | 1¾ | 60 | 12½ | 58½ | 2-17 | 10 | 10-19 | Alleg Corp pf x $30 w. | 86 | 5-1-31 | 1.37 | .. | A | d.70 | d.77 | 15 | 12 | 16½ | .. | *none |
| 14⅝ | 2⅝ | 61½ | 12⅝ | 59¾ | 2-11 | 11 | 10-19 | Alleg Corp pf w $30 w. | 456 | 5-1-31 | 1.37 | .. | A | d.70 | d.77 | 16½ | 13¾ | 14⅛ | − 2⅛ | 2,300 |
| 14½ | 2 | 60½ | 12¼ | 59 | 2-11 | 11 | 10-20 | Alleg Corp pf w $40 w.. | 125 | 5-1-31 | 1.37 | .. | A | d.70 | d.77 | 14⅝ | 13 | 14⅝ | − 2⅝ | 400 |
| 33⅛ | 6⅝ | 54½ | 27 | 52½ | 2-18 | 10⅛ | 10-19 | Alleg Corp pr pf np..... | 114 | ...... | .. | .. | A | d1.28 | d1.40 | 16 | 15 | 15 | − 2½ | 900 |
| 32 | 21 | 40⅝ | 26⅞ | 45⅝ | 3-15 | 13 | 10-19 | Allegheny Steel np..AGL | 753 | 12-16-37 | 40c | .. | 9 | 2.01 | 1.59 | 21¾ | 20⅛ | 20¼ | − 1⅛ | 2,700 |
| .. | .. | 111½ | 98 | 110 | 1-26 | 103 | 4-26 | Allegheny & W Ry..AY | 32 | 1-3-38 | 3.00 | S | .. | .... | .... | .. | .. | 103 | .. | *none |
| 24¼ | 2⅝ | 28½ | 18¾ | 27⅞ | 2-8 | 6½ | 10-19 | Allen Industries $1.ANL | 246 | 12-4-37 | 25c | Q | 9 | 1.59 | 2.02 | 9⅞ | 9½ | 9⅝ | + ⅛ | 600 |
| 173 | 125 | 245 | 157 | 258½ | 3-9 | 145 | 11-23 | Allied Chem&D np.ACD | 2,404 | 12-22-37 | o1.50 | .. | A | 11.44 | 8.71 | 174 | 169 | 171 | − 3 | 2,400 |
| .. | .. | .. | .. | 17⅛ | 8-14 | 7¼ | 12-28 | Allied Kid $5........AK | 265 | 2-1-38 | 25c | Q | A | 2.27 | 1.86 | 10 | 9⅜ | 9½ | .. | *none |
| 27¼ | 12⅛ | 34 | 23 | 33⅛ | 1-16 | 10 | 10-19 | Allied Mills np.....ADS | 943 | 6-15-37 | 1.50 | .. | 12 | 1.85 | 3.14 | 14⅜ | 13¾ | 13¾ | − ¼ | 3,900 |
| 9 | 3⅛ | 20⅛ | 6¾ | 21⅞ | 3-6 | 6⅛ | 10-18 | Allied Stores np....ALS | 1,808 | 1-20-37 | ¶20c | .. | 12 | 1.59 | 1.42 | 8¾ | 7¾ | 8 | − ½ | 8,200 |
| 75¼ | 49 | 90 | 69 | 85 | 3-9 | 49 | 12-29 | Allied Stores $5 pf...... | 235 | 1-2-38 | 1.25 | Q | 12 | 17.02 | 17.08 | 51¾ | 51⅛ | 51⅛ | + ⅛ | 200 |
| 37⅞ | 12 | 81 | 35⅝ | 83½ | 1-22 | 34 | 10-19 | Allis-Chalmers np....AH | 1,787 | 12-23-37 | 1.50 | .. | 9 | 3.83 | 2.30 | 50⅞ | 46½ | 46¾ | − 3¾ | 19,800 |
| 22⅝ | 14 | 34½ | 19¾ | 39¾ | 1-28 | 8½ | 10-19 | Alpha Port Cem np.AHP | 645 | 12-21-37 | 25c | .. | 12 | .55 | 1.00 | 14¾ | 12¾ | 12¾ | − 1½ | 2,000 |
| 4½ | 2½ | 5¾ | 4 | 8⅞ | 3-13 | 1½ | 10-19 | Amalgamated L $1.ALR | 348 | ...... | .. | .. | 6 | .04 | d.16 | 3 | 2¾ | 2⅞ | − ⅛ | 700 |
| 40 | 26 | 39¼ | 31¾ | 52¼ | 3-15 | 19 | 10-20 | Amalgamated L $3 pf.. | 45 | 1-3-37 | 75c | Q | 6 | 3.23 | 1.98 | 24 | 21 | 23 | .. | *none |
| 80 | 48½ | 125½ | 75 | 114⅞ | 3-11 | 51½ | 11-23 | Amerada Corp np..ARC | 922 | 1-31-38 | 50c | Q | 9 | 2.12 | 1.78 | 67 | 64½ | 64½ | − 4 | 1,600 |
| 57¾ | 41⅛ | 89 | 49 | 101½ | 1-22 | 53½ | 10-19 | Am Ag Chem np...AHD | 211 | 9-30-37 | 4.00 | .. | 6 | .68 | .77 | 65 | 62 | 62 | − 2 | 700 |
| 47⅝ | 13½ | 55½ | 36 | 41⅝ | 1-16 | 10 | 10-19 | Am Bank Note $10.ABN | 653 | 1-3-38 | 25c | .. | 9 | .77 | 1.31 | 15⅞ | 14⅜ | 15 | − ½ | 3,400 |
| 70 | 43 | 73 | 65 | 75⅛ | 2-4 | 50 | 12-30 | Am Bank Note $3 pf... | 90 | 1-3-38 | 75c | Q | 9 | 7.87 | 11.74 | 53 | 51 | 52¾ | − 1 | 170 |
| 42½ | 21 | 70¼ | 40 | 80¾ | 2-18 | 28 | 10-19 | Am Brake Shoe np.ABK | 769 | 12-24-37 | 1.40 | .. | 9 | 3.29 | 2.13 | 42 | 39 | 39¾ | − 2¼ | 1,100 |
| 129 | 119 | 141 | 124 | 160 | 2-18 | 109 | 12-1 | Am Brake Shoe $5.25 pf | 57 | 12-24-37 | 1.31¼ | Q | 9 | 50.11 | 17.83 | 125 | 122 | 125 | + 1½ | 150 |
| 149⅝ | 110 | 137½ | 110 | 121 | 1-9 | 69 | 12-29 | Am Can $25.........AC | 2,474 | 2-15-38 | 1.00 | Q | A | 5.80 | 5.83 | 82½ | 77½ | 80½ | + ½ | 4,300 |
| 163 | 151¾ | 174 | 162½ | 174 | 1-9 | 151⅞ | 10-22 | Am Can $7 pf......... | 412 | 1-3-38 | 1.75 | Q | A | 41.78 | 41.98 | 167 | 160 | 164 | .. | *none |
| 33⅞ | 10 | 60½ | 30 | 71 | 2-4 | 15⅛ | 10-19 | Am Car & Fdy np...AF | 600 | 6-4-37 | 25c | .. | 6 | .78 | .47 | 26⅞ | 24 | 24½ | − 2½ | 3,200 |
| 65 | 25½ | 100 | 57⅝ | 104½ | 2-4 | 36 | 10-19 | Am Car & Fdy pf...... | 300 | 4-20-37 | 4.00 | .. | 6 | 5.12 | 2.52 | 48 | 45½ | 45½ | − 4½ | 300 |
| .. | .. | .. | .. | 33¾ | 8-25 | 11¼ | 10-19 | Am Chain & C np..ACN | 986 | 12-15-37 | 50c | .. | 12 | 3.44 | .... | 17⅝ | 15⅞ | 16¼ | − 1 | 4,000 |
| .. | .. | 120¾ | 111 | 150 | 8-25 | 86 | 10-19 | Am Chain & Cable $5 pf | 58 | 12-15-37 | 1.25 | Q | 12 | 64.06 | .... | 105 | 97 | 100 | .. | *none |
| 96 | 66 | 113½ | 87⅝ | 112 | 8-12 | 90 | 10-19 | Am Chicle np ......ACJ | 440 | 12-15-37 | o3.00 | .. | 9 | 6.41 | 5.21 | 99½ | 99½ | 99½ | + ½ | 200 |
| 34¼ | 30 | 35⅜ | 27 | 29 | 1-25 | 20½ | 12-30 | Am Coal $25 ......ACL | 60 | 5-1-36 | 1.00 | .. | A | d4.06 | .97 | 25 | .. | 20½ | .. | *none |
| 9¼ | 2⅜ | 16¼ | 7½ | 23⅝ | 3-3 | 5¼ | 10-19 | Am Colortype $10..AOY | 182 | 6-30-31 | 20c | .. | A | 1.28 | .22 | 7 | 6⅜ | 6⅜ | − 1 | 200 |
| 35⅜ | 22½ | 35⅜ | 20½ | 30⅜ | 3-31 | 8¼ | 10-19 | Am Com Alco $20..ACF | 261 | 12-24-36 | g50c | .. | 9 | 2.53 | 1.72 | 13¼ | 12½ | 12½ | − 1¼ | 900 |
| 19⅛ | 6½ | 32 | 16¼ | 33⅜ | 1-21 | 12½ | 10-19 | Am Crystal Sg $10..ABS | 365 | 1-3-38 | 50c | .. | A | 3.80 | 1.44 | 15⅞ | 15 | 15½ | − ½ | 1,600 |
| 92⅝ | 72 | 101 | 89 | 99¼ | 3-2 | 80 | 11-29 | Am Crystal Sug 6% pf.. | 64 | 1-3-38 | 1.50 | Q | A | 28.16 | 14.01 | 83 | 81 | 81 | + 1 | 140 |
| 3⅞ | ¾ | 8⅝ | 3⅛ | 13½ | 1-28 | 2 | 10-19 | Am Encaustic Til $1AEN | 309 | ...... | .. | .. | 9 | .19 | .... | 4½ | 4 | 4½ | + ⅛ | 2,900 |
| 9¼ | 2¾ | 14⅝ | 9⅝ | 17 | 1-18 | 5 | 10-19 | Am Europe Sec np.AMU | 355 | 11-30-37 | 5.00 | .. | 6 | .05 | d.02 | 6½ | 6½ | 6½ | + ¼ | 400 |
| 175 | 150 | 175 | 175 | 225 | 3-4 | 175 | 10-19 | Am Express .......AMX | 180 | 1-3-38 | †3.50 | Q | A | 10.26 | 8.32 | 177 | 177 | 177 | + 5½ | 10 |
| 9¼ | 2 | 9⅜ | 6½ | 13¾ | 1-22 | 2½ | 10-19 | Am & For Pow np.AFW | 2,024 | ...... | .. | .. | 12 | d8.62 | d10.02 | 4⅜ | 3¾ | 3⅞ | − ⅜ | 6,200 |
| 38¼ | 12 | 50½ | 25 | 58⅞ | 1-22 | 14¼ | 12-29 | Am & For Pow $6 pf np | 387 | 1-2-32 | 1.50 | .. | 12 | 2.02 | 1.26 | 19 | 16 | 19 | .. | *none |
| 42 | 14 | 60⅝ | 29¾ | 68⅞ | 1-18 | 17½ | 12-29 | Am & For Pow $7 pf np | 479 | 1-2-32 | 1.75 | .. | 6 | a4.20 | 2.63 | 22¾ | 22 | 22¼ | − 1½ | 1,500 |
| 17 | 3⅞ | 22½ | 12 | 38½ | 1-22 | 5⅜ | 10-19 | Am & For Pow 2d pf np | 2,612 | 5-29-31 | 1.75 | .. | 12 | .38 | d.68 | 10⅜ | 9½ | 10 | − ¾ | 900 |
| 15⅛ | 8½ | 21½ | 13 | 21 | 2-5 | 7⅝ | 10-19 | Am-Haw S S $10...AHS | 500 | 12-24-37 | †65c | Q | 11 | .29 | 1.58 | 12 | 12 | 12 | + ½ | 100 |
| 6⅞ | 3 | 8⅝ | 4⅝ | 11¼ | 3-13 | 2½ | 10-19 | Am Hide & Leath $1.HI | 585 | ...... | .. | .. | 3 | d.03 | d.09 | 4⅛ | 3⅝ | 3¾ | − ⅜ | 1,300 |
| 40 | 28 | 46 | 31⅛ | 55¾ | 3-13 | 20½ | 10-19 | Am Hide & Leath $3 pf. | 86 | 12-31-37 | 75c | Q | 3 | .54 | .28 | 23¼ | 23 | 23 | − 3 | 200 |
| 38½ | 29½ | 51⅞ | 37 | 52⅜ | 3-3 | 32½ | 10-19 | Am Home Prod $1..HPT | 741 | 12-24-37 | †20c | .. | 9 | 3.12 | 2.91 | 37 | 36 | 36 | − 1½ | 800 |
| 4⅞ | 1⅞ | 4⅝ | 2⅛ | 4⅜ | 3-16 | 1⅛ | 10-19 | Am Ice np .........AIS | 560 | 10-25-32 | 25c | .. | 9 | d.19 | d.58 | 2 | 1⅞ | 1⅞ | .. | 1,000 |
| 37¾ | 14¼ | 24 | 16½ | 27⅞ | 2-15 | 14 | 10-20 | Am Ice $6 pf ......... | 140 | 12-20-37 | 1.00 | .. | 9 | 3.74 | 2.19 | 16½ | 16 | 16 | − ½ | 400 |
| 11⅝ | 4½ | 15½ | 9⅝ | 17¾ | 3-11 | 5⅜ | 12-29 | Am International np.AL | 1,000 | 12-19-36 | 40c | .. | A | .20 | .01 | 7½ | 7¼ | 7¼ | − ¼ | 500 |
| 27⅞ | 9 | 48⅝ | 23½ | 58⅞ | 2-4 | 14½ | 10-19 | Am Locomotive np.ALO | 770 | 9-30-31 | 25c | .. | 6 | 1.11 | d1.83 | 23¼ | 19 | 19 | − 4 | 8,700 |
| 75¼ | 32 | 122½ | 66 | 125 | 2-5 | 53 | 10-19 | Am Locomotive pf...... | 385 | 12-20-37 | n7.00 | .. | 6 | 5.93 | d.50 | 74½ | 69¾ | 69¾ | − 4¼ | 800 |
| 33¼ | 18½ | 29⅞ | 21 | 29⅜ | 3-8 | 10⅛ | 10-19 | Am Mach & Fd np.AFX | 1,000 | 2-1-38 | 20c | .. | 6 | .59 | .52 | 14½ | 13⅝ | 13¾ | − ⅜ | 1,100 |
| 12⅝ | 4⅛ | 15 | 10 | 13⅝ | 1-20 | 3 | 10-19 | Am Mch & Met np.AME | 307 | 10-1-37 | 15c | .. | 9 | .59 | .55 | 5 | 4½ | 4½ | − ⅜ | 700 |
| 32¼ | 13½ | 54⅞ | 27 | 68¾ | 3-10 | 24¾ | 11-22 | Am Metal Co np...AMM | 1,225 | 12-24-37 | 1.75 | .. | 9 | 2.27 | .44 | 37⅛ | 33¼ | 33¾ | − 3¾ | 6,100 |
| 130½ | 72 | 134 | 118 | 129½ | 2-1 | 100 | 11-20 | Am Metal Co 6% pf.... | 68 | 12-1-37 | 1.50 | Q | 9 | 46.25 | 12.62 | 119 | 105 | 105 | .. | *none |
| 18⅛ | 12 | 34½ | 17¼ | 31½ | 12-12 | 26 | 12-29 | Am News of Del........ | 432 | 12-15-37 | g1.75 | .. | .. | .... | .... | 29½ | 27 | 27 | − 2 | 240 |
| 9⅝ | 1⅛ | 14⅝ | 7½ | 16½ | 1-13 | 3 | 10-19 | Am Power & L np.AOW | 3,011 | 6-1-32 | 25c | .. | 12 | .54 | .28 | 6¼ | 5½ | 5⅝ | − ¾ | 24,600 |
| 49½ | 10⅛ | 87½ | 43 | 87¼ | 1-18 | 31 | 10-19 | Am Power & L $6 pf np | 794 | 12-20-37 | 1.12½ | .. | 12 | a6.36 | 5.92 | 36 | 32½ | 35½ | − 3⅛ | 4,600 |
| 41½ | 8⅝ | 74½ | 36⅝ | 72½ | 1-12 | 26 | 10-19 | Am Power & L $5 pf np | 978 | 12-20-37 | 93¾c | .. | 12 | a6.36 | 5.92 | 30¾ | 27 | 29½ | − 1⅞ | 6,200 |
| 25⅛ | 10½ | 27⅞ | 18¾ | 29½ | 2-3 | 9¼ | 10-21 | Am Rad & S S np.ADT | 10,159 | 12-23-37 | 15c | Q | 6 | .35 | .14 | 13½ | 12⅝ | 13 | − ½ | 17,400 |
| 159 | 134½ | 165½ | 157 | 170 | 1-21 | 140 | 10-23 | Am Rad & S S 7% pf.. | 48 | 12-1-37 | 1.75 | Q | 6 | 77.92 | 31.84 | 169½ | 157 | 165½ | .. | *none |
| 32⅝ | 15¾ | 37 | 23¾ | 45¼ | 3-11 | 15½ | 10-19 | Am Roll Mill $25...ARO | 2,870 | 12-15-37 | 40c | .. | 9 | 3.09 | 1.94 | 22⅞ | 21 | 21 | − 1½ | 9,400 |
| .. | .. | .. | .. | 101⅝ | 8-18 | 63½ | 12-29 | Am Roll Mill pf (4½)... | 450 | 10-14-37 | 1.12½ | Q | .. | .... | .... | 78 | 76⅝ | 77 | − 1 | 1,300 |
| .. | .. | 39¾ | 31 | 36 | 2-3 | 15½ | 12-29 | Am Safety R $18.50.ARZ | 524 | 12-18-37 | 50c | Q | 9 | 1.62 | 1.73 | 20 | 19 | 20 | + ¼ | 400 |
| 21⅞ | 4½ | 28⅜ | 18 | 29 | 2-20 | 7½ | 10-19 | Am Seating np.....AMZ | 221 | 12-16-37 | 1.00 | .. | 9 | 2.35 | 1.48 | 13 | 12¼ | 12½ | − ⅜ | 700 |
| 26¼ | 20 | 45⅛ | 25⅜ | 58 | 3-19 | 24½ | 12-7 | Am Shipbuild np...ASU | 147 | 2-1-38 | 50c | Q | A | 3.59 | 1.32 | 33½ | 31½ | 31⅝ | − 1⅜ | 740 |
| 64⅝ | 31⅝ | 103 | 56¾ | 105¾ | 3-11 | 41 | 11-23 | Am Smelt & Ref np.AR | 2,192 | 2-28-38 | 75c | .. | 6 | 3.38 | 3.01 | 55⅞ | 50½ | 50⅝ | − 4⅝ | 22,900 |
| 144 | 121 | 152¾ | 136¼ | 154 | 1-28 | 122 | 12-2 | Am Smelt & Ref 7% pf. | 500 | 12-21-37 | 1.75 | Q | 6 | 19.35 | 15.62 | 131 | 129 | 129 | + 4⅜ | 300 |
| 76 | 63 | 73½ | 57½ | 67½ | 1-22 | 46 | 10-19 | Am Snuff $25 .....SNU | 440 | 1-3-38 | †1.00 | Q | A | 3.32 | 3.29 | 51½ | 51 | 51¼ | − ¼ | 400 |
| 143 | 125 | 145¼ | 133⅜ | 148 | 2-5 | 125 | 11-16 | Am Snuff $6 pf........ | 40 | 1-3-38 | 1.50 | Q | A | 46.05 | 45.71 | 130 | 130 | 130 | + 2 | 50 |
| 25¼ | 12 | 64 | 20½ | 73¼ | 1-21 | 22½ | 10-19 | Am Steel Found np...FJ | 1,210 | 12-15-37 | 50c | .. | 9 | 3.00 | 1.61 | 33¾ | 29¼ | 30 | − 3⅞ | 12,900 |
| 43 | 32½ | 36 | 24⅛ | 26½ | 1-20 | 7⅝ | 12-29 | Am Stores Co np...ASC | 1,400 | 10-1-37 | 25c | .. | 6 | .42 | .83 | 11¾ | 11⅛ | 11½ | + ½ | 1,000 |
| 70½ | 50⅛ | 63⅝ | 48¼ | 56⅞ | 1-11 | 24 | 12-28 | Am Sugar Ref Co..ASR | 450 | 4-2-38 | 50c | Q | A | 2.67 | .94 | 29 | 29 | 29 | − ⅛ | 100 |
| 140½ | 124 | 145 | 129 | 143⅜ | 1-13 | 104⅞ | 10-11 | Am Sugar Ref Co pf... | 450 | 4-2-38 | 1.75 | Q | A | 9.67 | 7.94 | 111 | 109⅞ | 110 | .. | 700 |
| 27⅞ | 18⅛ | 26⅜ | 20⅝ | 25⅞ | 1-25 | 14 | 10-19 | Am Sumat Tob np.AMS | 192 | 12-15-37 | †75c | Q | A | 3.45 | 2.64 | 18⅛ | 18 | 18 | − ¼ | 200 |
| 160½ | 98⅞ | 190⅛ | 149½ | 187 | 1-8 | 140 | 10-19 | Am Tel & Tel.........T | 18,686 | 1-15-38 | 2.25 | Q | 9 | 7.05 | 6.14 | 148½ | 145⅛ | 145⅛ | − 3⅝ | 14,400 |
| 104¼ | 72½ | 102½ | 87 | 99 | 1-28 | 57 | 12-28 | Am Tobacco $25.....AT | 1,610 | 12-1-37 | 1.25 | Q | A | 3.71 | 4.57 | 69½ | 67¼ | 67½ | − 2 | 1,600 |
| 107 | 74⅜ | 104 | 88½ | 99⅞ | 2-4 | 58⅜ | 12-28 | Am Tobacco B $25...... | 3,134 | 12-1-37 | 1.25 | Q | A | 3.71 | 4.57 | 72 | 68⅞ | 69½ | − 1 | 3,900 |
| 141 | 129¼ | 150 | 136 | 150½ | 1-26 | 128¼ | 5-13 | Am Tobacco $6 pf...... | 527 | 1-3-38 | 1.50 | Q | A | 38.30 | 46.08 | 139 | 138⅜ | 138⅜ | − ½ | 500 |
| 10¼ | 2½ | 18 | 8⅞ | 20⅛ | 2-3 | 4¼ | 10-19 | Am Typefound $10.ATY | 568 | ...... | .. | .. | 6 | .46 | .55 | 7⅞ | 6½ | 7¼ | .. | 4,600 |
| 22⅝ | 7⅛ | 27⅜ | 19⅞ | 29½ | 1-13 | 8 | 10-19 | Am W W & E np.AWW | 2,353 | 12-15-37 | 20c | .. | 9 | .98 | 1.11 | 12⅜ | 11 | 11⅛ | − 1⅜ | 22,200 |
| 94¼ | 48 | 108⅜ | 92⅜ | 107 | 2-1 | 82 | 10-20 | Am WW&E $6 pf..AWW | 200 | 1-3-38 | 1.50 | Q | 9 | 15.95 | 17.53 | 86 | 86 | 86 | − 1 | 100 |
| 10⅝ | 4⅞ | 11½ | 7⅝ | 14⅝ | 1-18 | 3½ | 10-19 | Am Woolen Co np...WY | 400 | ...... | .. | .. | 6 | 5.13 | d.61 | 5¼ | 5 | 5 | − ¼ | 1,100 |
| 68¾ | 35½ | 70⅜ | 52¾ | 79 | 1-12 | 25¼ | 12-15 | Am Woolen Co $7 pf... | 383 | 9-15-37 | n1.00 | .. | 6 | 8.86 | 5.13 | 31⅝ | 30 | 30 | − 2 | 2,200 |
| 5⅞ | 3 | 7⅜ | 3½ | 20 | 2-23 | 3¼ | 10-19 | Am Zinc, L&S $1....ZA | 664 | 5-1-17 | 1.00 | .. | 9 | .05 | d.50 | 8⅛ | 7¼ | 7¼ | − ⅞ | 11,000 |
| .. | .. | 50 | 24 | 79⅜ | 2-23 | 27½ | 10-19 | Am Zinc, L&S $5 pr pf. | 66 | 11-1-37 | 1.25 | .. | 9 | 4.28 | d.55 | 37½ | 37½ | 37½ | − 2½ | 200 |
| 30 | 8 | 55⅜ | 28 | 69½ | 3-10 | 24½ | 11-8 | Anaconda Copper $50..A | 8,919 | 12-18-37 | †1.25 | .. | 9 | 3.11 | 1.15 | 36½ | 32⅜ | 32¾ | − 3⅜ | 104,000 |
| 37 | 16⅛ | 89½ | 35 | 97 | 2-23 | 39 | 10-20 | Anaconda W&C np.AWC | 422 | 11-20-37 | 1.00 | .. | 9 | 5.57 | 3.98 | 49 | 45¼ | 45½ | − 4 | 500 |
| 17⅝ | 10⅞ | 26⅝ | 15⅛ | 24¾ | 8-2 | 10 | 10-19 | Anchor Hock Gl np.ARH | 277 | 12-20-37 | o45c | .. | 9 | 1.79 | 1.24 | 17⅞ | 16⅛ | 17 | − 1 | 1,300 |
| 109 | 96½ | 111 | 97 | 111 | 2-13 | 96 | 10-26 | Anchor Hock Gl $6.50 pf | 31 | 1-3-38 | 1.62½ | Q | 9 | 16.85 | 13.20 | 109⅜ | 105¼ | 105 | .. | *none |
| 12⅝ | 3½ | 43 | 9 | 37½ | 1-11 | 7 | 10-19 | Andes Copper $20..ADE | 80 | 12-14-37 | 50c | .. | 6 | .62 | | 15 | 15 | 15 | − 3 | 100 |
| 4 | 1⅛ | 7 | 3 | 10¼ | 2-10 | 2½ | 12-29 | A P W Paper np..APW | 158 | 12-31-28 | 50c | .. | 9 | d.01 | .08 | 4½ | 3¼ | 5 | .. | *none |
| 52 | 36 | 50 | 37 | 46 | 2-18 | .. | 12-28 | Archer-Dan-M np..ADD | 550 | 12-1-37 | 50c | .. | 3 | .55 | .85 | 29⅜ | 29⅜ | 29¾ | − ½ | 400 |
| 122¼ | 117 | 122 | 118 | 121¼ | 2-8 | 116¾ | 5-4 | Archer-Dan-M 7% pf... | 29 | 2-1-38 | 1.75 | Q | 3 | 11.62 | 16.96 | .. | 118½ | 129½ | .. | *none |
| 109 | 97 | 110½ | 105¼ | 111 | 3-10 | 93 | 10-18 | Armour of Dela pf.AMD | 564 | 1-2-38 | 1.75 | Q | A | 22.00 | 13.07 | 103 | 100 | 100 | .. | *none |
| 6¼ | 3¼ | 7⅝ | 4⅝ | 13¾ | 2-27 | 4⅝ | 10-19 | Armour of Ill $5....AM | 4,066 | 12-15-37 | 15c | .. | A | .63 | .74 | 6⅝ | 6¼ | 6⅜ | − ¼ | 8,700 |
| 70⅝ | 55½ | 84 | 66¼ | 99½ | 3-1 | 57 | 12-29 | Armour of Ill $6 pf np.. | 533 | 1-2-28 | 1.50 | Q | A | 11.21 | 12.18 | 70 | 70 | 70 | − 1 | 200 |
| 110 | 85 | 128 | 104 | 126 | 1-6 | 96 | 2-4 | Armour of Ill 7% pf.... | 39 | 1-2-38 | 1.75 | Q | A | 82.40 | 85.00 | 92 | 92 | 92 | + 2 | 100 |
| 50¾ | 16½ | 62⅝ | 47¼ | 70½ | 3-13 | 30 | 10-19 | Armstrong Cork np..... | 1,410 | 1-28-38 | 25c | .. | 6 | 2.56 | 1.83 | 38 | 35 | 37½ | − 1 | 2,600 |
| 9⅝ | 4 | 18⅝ | 7½ | 16⅞ | 2-27 | 4⅞ | 10-19 | Arnold Constable $5.ACT | 337 | 12-15-37 | 12½c | .. | 6 | d.12 | .08 | 7½ | 6⅞ | 7⅛ | + ⅜ | 900 |
| 9⅞ | 3¾ | 22⅛ | 8⅛ | 17⅝ | 1-21 | 2⅝ | 10-19 | Artloom np.........ARR | 200 | 7-1-30 | 25c | .. | 9 | d.35 | d.12 | 4⅜ | 4⅜ | 4⅜ | − ⅝ | 700 |
| 90 | 70 | 108 | 95 | 98 | 6-11 | 80 | 11-27 | Artloom $7 pf......... | 12 | 3-1-38 | 1.75 | .. | 9 | d7.13 | 1.03 | 85 | .. | 80 | .. | *none |
| 18¾ | 7½ | 27⅞ | 12⅝ | 24¾ | 3-5 | 6 | 12-29 | Assoc Dry Goods $1..DG | 599 | 11-2-31 | 25c | .. | A | .85 | .11 | 8¼ | 7⅝ | 7¾ | − ½ | 4,300 |
| 109 | 80⅞ | 112 | 95 | 101 | 1-28 | 58 | 12-9 | Assoc Dry Goods $6 pf.. | 134 | 3-1-38 | 1.50 | Q | A | 12.66 | 9.44 | 70 | 68 | 69 | .. | *none |
| 100 | 48 | 124 | 98 | 125 | 3-9 | 83 | 11-20 | Assoc Dry Goods 2d pf.. | 57 | 3-1-38 | 1.75 | .. | A | 15.73 | 8.11 | 81½ | 74 | 83¼ | .. | *none |
| .. | .. | 62½ | 27¼ | 57½ | 2-18 | 33 | 12-23 | Associates Inv np...ATS | 418 | 12-31-37 | †1.75 | Q | 9 | 6.71 | 5.02 | 40 | 34 | 35 | .. | *none |
| .. | .. | .. | .. | 106 | 2-18 | 71¾ | 12-22 | Assoc Inv $5 pf w w.... | 45 | 12-31-37 | 1.25 | Q | 9 | 50.54 | 37.49 | 77 | 77 | 77 | + 3¾ | 50 |
| .. | .. | .. | .. | 88 | 6-29 | 70 | 12-16 | Assoc Inv $5 pf x w... | 15 | 12-31-37 | 1.25 | Q | 9 | 50.54 | 37.49 | 72 | 72 | 72 | + 2 | 20 |
| 60 | 35¾ | 88⅛ | 59 | 94¾ | 5-7 | 34 | 11-19 | At, Top & Santa Fe..SF | 2,428 | 9-1-37 | 2.00 | .. | 11 | .33 | .60 | 41 | 36½ | 37½ | − 3⅝ | 12,200 |
| 92½ | 66⅝ | 107 | 90¾ | 104 | 2-9 | 66½ | 12-27 | At, Top & S Fe $5 pf... | 1,242 | 2-1-37 | 2.50 | S | 11 | 5.22 | 5.75 | 70¼ | 68¾ | 68¾ | − 3¼ | 900 |
| 37½ | 19⅛ | 49 | 21⅝ | 55½ | 3-17 | 18 | 10-19 | Atlantic Coast Line..AX | 813 | 12-23-26 | 1.00 | .. | 11 | 3.30 | 2.43 | 26⅛ | 23½ | 24 | − 3 | 4,300 |
| 17½ | 3 | 31¼ | 11 | 29 | 3-13 | 5 | 10-19 | Atl, G & W I S S np.AG | 150 | 11-29-30 | 1.00 | .. | 11 | d4.11 | d.28 | 7 | 7 | 7 | − ½ | 500 |
| 19⅞ | 6 | 54¾ | 13½ | 44 | 1-18 | 9 | 10-19 | Atl, Gulf&W I S S $5 pf | 100 | 12-23-36 | 3.00 | .. | 11 | d1.60 | 4.16 | 12 | 12 | 12 | − 1½ | 100 |
| 28 | 20½ | 35⅛ | 26⅝ | 37 | 3-11 | 18 | 10-19 | Atlantic Refin $25..AFI | 2,697 | 12-15-37 | 25c | Q | 9 | 2.64 | 2.20 | 22¼ | 20½ | 20½ | − 1⅝ | 5,700 |
| .. | .. | 118⅛ | 109 | 116½ | 2-6 | 101⅜ | 9-29 | Atlantic Refining $4 pf. | 148 | 2-1-38 | 1.00 | Q | 9 | 50.58 | 41.63 | 105⅛ | 105⅛ | 105⅛ | + ⅛ | 100 |
| 14 | 7⅝ | 17⅛ | 11¾ | 18½ | 3-6 | 7½ | 12-29 | Atlas Corp $5......ALT | 4,176 | 10-15-37 | 40c | .. | 12 | .12 | .... | 9⅜ | 8⅜ | 8½ | − ⅜ | 4,000 |
| 54 | 47 | 55 | 50 | 52⅝ | 2-11 | 39¼ | 10-19 | Atlas Corp $3 pf........ | 540 | 12-1-37 | 75c | Q | 6 | 12.65 | 10.73 | 43 | 41 | 41 | − 1⅝ | 800 |
| 48½ | 32⅝ | 84 | 48 | 94 | 3-11 | 38 | 11-26 | Atlas Powder np...APC | 262 | 12-24-37 | o50c | .. | 9 | 4.03 | 3.28 | 46½ | 45 | 45⅝ | − 1⅝ | 600 |
| 115 | 106¾ | 131 | 112 | 133 | 1-13 | 101 | 12-30 | Atlas Powder $5 pf..... | 99 | 2-1-38 | 1.25 | Q | 9 | 18.48 | 16.24 | 114 | 105 | 109½ | .. | *none |
| 19½ | 4 | 30¼ | 14 | 18¼ | 1-9 | 4½ | 10-19 | Atlas Tack np.....AKO | 98 | 8-30-37 | 25c | .. | 9 | .49 | .77 | 7 | 7 | 7 | + ¼ | 100 |
| 45½ | 15 | 54¼ | 26⅝ | 36⅜ | 2-2 | 3⅛ | 12-29 | Auburn Auto np....AAC | 228 | 4-2-34 | 50c | .. | 9 | d6.22 | d4.22 | 5⅜ | 5 | 5 | − ⅜ | 3,200 |
| 14 | 5¼ | 10¼ | 5⅝ | 9½ | 2-1 | 2 | 9-25 | Austin Nichols np..ANO | 126 | ...... | .. | .. | 4 | d.58 | d.08 | 3⅛ | 3 | 3 | .. | 300 |
| 63 | 35½ | 46½ | 29½ | 52½ | 3-25 | 15 | 12-29 | Austin Nichols $5 pf..A | 29 | 4-10-37 | n5.00 | .. | 4 | d.87 | 1.32 | 20 | 20 | 20 | .. | 10 |
| 5¼ | 2⅜ | 7⅜ | 4⅝ | 9½ | 1-12 | 2¼ | 10-19 | Aviation Corp $3...AVC | 2,831 | ...... | .. | .. | 9 | d.03 | .... | 4⅝ | 4¼ | 4⅛ | − ⅜ | 6,600 |
| .. | .. | .. | .. | 23¾ | 8-18 | 5 | 10-19 | Baldwin Loco $13........ | 1,007 | ...... | .. | .. | .. | .... | .... | 9⅜ | 8½ | 8⅝ | − ⅞ | 14,600 |
| 18 | 7½ | 26½ | 15⅞ | 40½ | 3-17 | 8⅛ | 10-19 | Baltimore & Ohio....BO | 2,563 | 12-1-31 | 1.00 | .. | 11 | d.71 | d.01 | 10⅝ | 9 | 9½ | − 1 | 23,800 |
| 25¼ | 9⅛ | 41½ | 21 | 47¾ | 3-17 | 10 | 10-19 | Baltimore & Ohio pf.... | 600 | 3-1-32 | 1.00 | .. | 11 | .57 | 3.63 | 12⅝ | 10⅞ | 11 | − 1½ | 3,700 |
| 49½ | 36½ | 49½ | 39 | 45 | 2-11 | 30 | 10-19 | Bangor&Aroos $50..BNK | 142 | 1-1-38 | 62c | Q | 11 | 3.86 | 2.77 | 32⅞ | 31 | 33 | .. | *none |
| 116 | 106¼ | 118 | 109¾ | 110½ | 2-8 | 89 | 12-23 | Bangor & Aroos $5 pf.. | 38 | 1-1-38 | 1.25 | Q | 11 | 18.87 | 14.83 | 89 | 86 | 86½ | − 3½ | 50 |
| 22½ | 11⅞ | 38½ | 21 | 43⅝ | 3-9 | 10⅛ | 10-19 | Barber Co $10.......AS | 413 | 11-16-37 | 75c | .. | 9 | 1.61 | .57 | 17⅛ | 16¼ | 16¼ | − 1⅛ | 2,000 |
| 15½ | 3½ | 28⅝ | 13¼ | 32 | 1-21 | 7⅝ | 12-29 | Barker Bros np.....BKR | 178 | 12-23-37 | o75c | .. | 9 | 2.03 | 1.49 | 10 | 9½ | 9½ | − 1 | 900 |
| .. | .. | .. | .. | 42 | 1-21 | 20 | 11-24 | Barker Bros $2.75 pf.... | 66 | 1-3-38 | 68¾c | Q | 9 | 7.69 | 6.10 | 30 | 28 | 28 | − 1½ | 150 |
| 14¾ | 5⅞ | 28¼ | 14⅛ | 35¼ | 2-1 | 10 | 10-19 | Barnsdall Oil $5....BDL | 2,259 | 2-1-38 | 25c | Q | 9 | .99 | .81 | 16 | 14⅝ | 14⅝ | − 1¼ | 10,500 |
| .. | .. | 22¼ | 16⅜ | 20¼ | 1-16 | 9¼ | 10-19 | Bayuk Cigar np......BY | 393 | 12-15-37 | †43¾c | Q | 9 | 1.55 | 1.39 | 12½ | 12 | 12 | − ½ | 500 |
| 115 | 107¾ | 115 | 110 | 115 | 8-15 | 108 | 10-20 | Bayuk Cigar $7 1st pf.. | 19 | 1-15-38 | 1.75 | Q | 9 | 37.27 | 30.63 | 112 | 110⅛ | 110⅛ | + ⅛ | 70 |
| 20⅛ | 14 | 28⅜ | 18 | 28¾ | 2-9 | 13¼ | 10-19 | Beatrice Cream $25.BRY | 378 | 1-3-38 | †75c | Q | 12 | 3.02 | 2.45 | 17¾ | 17 | 17½ | .. | 700 |
| 108½ | 100½ | 105 | 100 | 105¾ | 3-8 | 92 | 11-10 | Beatrice Creamery $5 pf. | 99 | 1-3-38 | 1.25 | Q | 12 | 16.86 | 14.27 | 96½ | 96½ | 96½ | + 1½ | 100 |
| 33½ | 33 | 42⅞ | 35 | 43¼ | 2-10 | 29½ | 12-29 | Beech Crk RR $50..BCH | 120 | 1-3-38 | 50c | Q | .. | .... | .... | 42 | 30½ | 29½ | .. | *none |
| 95 | 72 | 112 | 85 | 114⅜ | 7-14 | 90⅜ | 10-19 | Beech-NutPack $20.BNU | 446 | 1-3-38 | †1.25 | Q | 9 | 4.51 | 4.14 | 99⅞ | 99⅞ | 99⅞ | + ⅞ | 100 |
| 14¾ | 11½ | 16¼ | 13¼ | 15⅝ | 2-8 | 7⅝ | 10-19 | Belding Heminway npBV | 465 | 1-31-38 | 25c | .. | 9 | .94 | .88 | 8⅜ | 8 | 8 | − ⅛ | 1,000 |
| 117½ | 79 | 89½ | 83 | 88⅛ | 8-4 | 82½ | 12-10 | Bel N Rys (Am)pf.BLW | 13 | 9-20-37 | 3.27 | .. | A | ed.46% | d.78% | 84⅞ | 81½ | 83 | .. | *none |
| 24½ | 11⅞ | 32⅝ | 21⅝ | 30½ | 2-11 | 8¼ | 10-19 | Bendix Aviation $5.BEX | 2,098 | 12-12-37 | 25c | .. | 9 | .91 | 1.02 | 14⅞ | 13⅝ | 13⅞ | − ⅞ | 8,000 |
| 22⅝ | 15⅛ | 25½ | 20 | 23⅝ | 1-5 | 15 | 10-19 | Beneficial Ind L np.BNL | 2,317 | 10-30-37 | 37½c | .. | 9 | 2.11 | 1.69 | 17⅜ | 17⅛ | 17¼ | .. | 1,200 |
| 57½ | 34 | 72 | 48 | 62⅝ | 1-8 | 29 | 12-29 | Best & Co., Inc np.BST | 300 | 1-26-38 | †1.12½ | Q | 6 | 1.86 | 1.67 | 37½ | 36 | x36 | − ⅜ | 11,500 |
| 52 | 21⅝ | 77¾ | 45¾ | 105½ | 3-11 | 41 | 10-19 | Bethlehem Steel np...BS | 3,194 | 12-24-30 | 2.50 | .. | 9 | 6.88 | .94 | 65¼ | 60⅜ | 62⅛ | − 2¾ | 84,400 |
| .. | .. | 20 | 16⅛ | 20 | 1-18 | 14 | 10-19 | Bethlehem Steel $1 pf... | 933 | 1-3-38 | 25c | Q | 9 | 3.69 | 1.15 | 16 | 15¼ | 15½ | − ½ | 1,500 |
| 121½ | 55¾ | 135½ | 107½ | 129½ | 2-16 | 85½ | 11-24 | Bethlehem Steel $7...... | 933 | 1-3-38 | 1.75 | Q | 9 | 25.83 | 8.07 | 98½ | 97 | 97 | − 1 | 500 |
| 27½ | 14¾ | 65⅞ | 23 | 69⅜ | 2-10 | 22½ | 12-30 | BigelowSCarpet np..BGS | 314 | 12-1-37 | 50c | .. | 6 | 3.85 | 1.33 | 27 | 25½ | 25½ | − 1½ | 400 |
| 25 | 7¾ | 34½ | 18½ | 38 | 1-21 | 13¼ | 11-24 | Black-Decker np...BDK | 365 | 12-31-37 | 25c | Q | A | 2.88 | 2.74 | 17 | 16 | 16½ | − ½ | 800 |
| 17 | 9⅝ | 24⅞ | 14½ | 29⅞ | 3-10 | 9 | 10-19 | Blaw-Knox np.....BKX | 1,333 | 12-30-37 | 50c | .. | 6 | .97 | .... | 14 | 13⅛ | 13⅛ | − ⅜ | 2,800 |
| 23⅞ | 16⅝ | 38½ | 18¼ | 32½ | 1-7 | 15⅝ | 12-13 | Bloomngd'leBros np.BBL | 300 | 9-25-37 | 37½c | .. | A | 2.16 | .39 | 17¾ | 17⅜ | 17⅜ | − ¼ | 20 |
| 90 | 28¼ | 120 | 77¼ | 94½ | 1-16 | 50 | 12-3 | Blumenthal(S)$7 pf.SBM | 22 | 12-22-36 | n21.00 | .. | 9 | d10.66 | 13.15 | 62 | 40½ | 42 | .. | *none |
| 22¼ | 6¼ | 37⅜ | 16⅞ | 49⅜ | 3-3 | 16 | 10-19 | Boeing Airplane $5.BOE | 695 | 12-8-37 | 40c | .. | 9 | .54 | .25 | 35½ | 32½ | 32⅜ | − 2 | 37,100 |
| 59⅞ | 39⅝ | 63½ | 40½ | 48½ | 2-13 | 21 | 10-19 | Bohn Aluminum $5.BHL | 352 | 12-21-37 | 1.25 | .. | A | 4.51 | .... | 30 | 28½ | 28½ | − ½ | 1,600 |
| 100 | 90 | 100½ | 80½ | 93 | 1-22 | 76¾ | 10-19 | Bon Ami A np......BM | 100 | 1-31-38 | 1.00 | .. | 9 | 11.05 | 10.10 | 88 | 87 | 87 | − 1 | 50 |
| 47¾ | 38 | 47 | 39 | 46½ | 4-13 | 39 | 10-19 | Bon Ami B np.......... | 200 | 1-31-38 | 62½c | .. | 9 | 2.80 | 2.52 | 42¾ | 42 | 42 | − ⅜ | 130 |
| .. | .. | .. | .. | 25 | 8-16 | 11 | 12-28 | Bond Stores $1.....BND | 651 | 12-15-37 | 40c | Q | A | 3.87 | 2.45 | 13 | 13 | 13 | − ⅛ | 200 |
| 27¾ | 21 | 32⅜ | 25⅝ | 28 | 1-18 | 16 | 12-28 | Borden Co $15.....BDO | 4,418 | 12-1-37 | 40c | Q | A | 1.80 | 1.10 | 19⅜ | 18¼ | 18¾ | − ½ | 5,600 |
| 35¼ | 14⅛ | 45½ | 32 | 50⅝ | 8-25 | 22¾ | 12-29 | Borg Warner (new).BOR | 2,462 | 12-1-37 | †1.00 | Q | 9 | 2.42 | 2.08 | 28⅜ | 25¾ | 25¾ | − 2⅜ | 6,700 |
| 8⅞ | 3⅜ | 11½ | 6 | 15¾ | 3-23 | 3 | 10-19 | Boston & Maine...BMR | 386 | 4-1-31 | 1.00 | .. | 11 | d10.33 | d15.36 | 4⅛ | 4 | 4 | − ½ | 700 |
| 2⅜ | ½ | 5½ | 1⅛ | 4½ | 1-18 | ½ | 10-19 | Botany ConsMA $50.BTY | 100 | 5-15-26 | 1.00 | .. | .. | .... | .... | .. | .. | ⅜ | .. | *none |
| 35 | 16 | 26½ | 21⅞ | 35⅜ | 2-5 | 15⅞ | 12-29 | Bower Roll Bear $5.BRB | 300 | 12-22-37 | 1.00 | .. | 9 | 3.43 | .... | 20½ | 19 | 19 | − 2 | 700 |
| 17⅛ | 8½ | 18⅞ | 12⅛ | 23¼ | 2-23 | 7 | 10-19 | Bridgeport Brass np.BRI | 927 | 12-17-37 | 10c | .. | 9 | 1.00 | .89 | 10½ | 9⅝ | 9⅝ | − 1⅛ | 6,600 |
| 55⅜ | 24½ | 64⅞ | 43¼ | 59⅞ | 2-11 | 18 | 10-19 | Briggs Mfg np......BGI | 1,979 | 12-23-37 | 1.50 | .. | 9 | 3.95 | 4.48 | 26¼ | 24 | 24⅛ | − 1⅞ | 8,500 |
| 55 | 23½ | 69 | 47 | 53½ | 2-13 | 22 | 12-29 | Briggs & Strat np..BGG | 300 | 12-15-37 | 1.25 | Q | 9 | 3.85 | 3.00 | 30⅛ | 30 | 30 | − ½ | 300 |
| 42 | 30⅜ | 50½ | 41 | 47 | 1-23 | 28 | 12-28 | Bristol Myers $5...BMY | 700 | 12-1-37 | †10c | Q | 9 | 2.71 | 2.90 | 34 | 33 | 34 | + ½ | 300 |
| 5½ | 1⅜ | 12¼ | 4½ | 8 | 1-10 | 1 | 10-19 | Bklyn & Q Tr np...BQT | 800 | ...... | .. | .. | 6 | d1.10 | d.64 | 2⅛ | 2⅛ | 2⅛ | − ⅛ | 400 |
| 38 | 14 | 51½ | 33 | 38½ | 1-14 | 5½ | 12-29 | Bklyn & Queens $6 pf.. | 283 | 4-1-37 | n75c | Q | 6 | d.09 | 1.19 | 9 | 7⅞ | 8⅛ | − 1 | 2,300 |
| 46¾ | 36½ | 58¾ | 40¼ | 53 | 1-12 | 7 | 12-28 | Brooklyn-M Tr np.BMT | 770 | 7-15-37 | 50c | .. | 5 | d.14 | d.85 | 12⅞ | 10⅛ | 11 | − 1½ | 9,500 |
| 100 | 90 | 106 | 97¾ | 102¼ | 1-2 | 21 | 12-28 | Brooklyn-M T $6 pf..... | 249 | 7-15-37 | 1.50 | Q | 5 | 2.10 | 7.96 | 36 | 31½ | 32 | − 4 | 800 |
| 71½ | 43 | 57 | 44½ | 52⅜ | 1-14 | 15½ | 12-28 | Bklyn Union Gas np.BU | 745 | 1-3-38 | 40c | .. | 9 | 1.58 | 2.19 | 20¼ | 18¼ | 18⅞ | − 1⅜ | 1,600 |
| 63⅜ | 53 | 65⅝ | 45 | 50 | 1-7 | 34 | 12-29 | Brown Shoe np......BW | 252 | 12-1-37 | 75c | Q | A | 3.25 | 2.45 | 40½ | 40½ | 40½ | + 1½ | 100 |
| 11⅛ | 3⅜ | 22½ | 8⅛ | 24½ | 1-11 | 6 | 10-19 | Bruns-Balke-C np...BCC | 450 | 12-20-37 | 50c | .. | 9 | 1.65 | .94 | 9¼ | 8½ | 8⅝ | − ⅞ | 1,000 |
| 8⅞ | 4¼ | 21⅜ | 8⅞ | 25½ | 2-3 | 6½ | 10-19 | Bucyrus-Erie $5....BEY | 1,234 | 12-16-37 | 50c | .. | 6 | .30 | .19 | 8⅞ | 8½ | 8⅜ | − ⅜ | 2,500 |
| .. | .. | 115 | 107½ | 117⅛ | 3-12 | 76 | 12-27 | Bucyrus-Erie $7 pf...... | 68 | 10-1-37 | 1.75 | Q | 6 | 8.81 | 6.88 | 80 | 80 | 80 | − 1 | 10 |
| 9⅜ | 3¼ | 15⅞ | 9⅛ | 14⅞ | 1-11 | 2¼ | 10-19 | Budd (EG) Mfg np.BDM | 1,657 | 8-1-32 | 25c | .. | 9 | .53 | d.12 | 6¼ | 5⅝ | 5⅝ | − ⅜ | 8,500 |
| 97½ | 23 | 115½ | 85 | 98 | 1-7 | 35 | 10-19 | Budd (E G) Mfg $7 pf. | 63 | 11-1-30 | 1.75 | .. | 9 | 20.12 | 2.33 | 52 | 46 | 46 | − 6 | 400 |
| 14⅜ | 2½ | 14 | 8⅜ | 13 | 2-15 | 2½ | 10-19 | Budd Wheel np....BWC | 991 | 6-30-37 | 20c | .. | 9 | .58 | .64 | 5⅜ | 4⅞ | 5 | − ⅛ | 5,400 |
| 24½ | 8¼ | 35½ | 20⅜ | 45¼ | 1-18 | 10½ | 10-19 | Bullard np .........BUD | 276 | 9-30-37 | 25c | Q | 6 | 1.69 | 1.28 | 19⅜ | 17⅜ | 17⅜ | − 2 | 1,100 |
| 14⅜ | 3⅜ | 59⅝ | 11½ | 65¼ | 3-2 | 24¼ | 12-29 | Bulova Watch np..BVA | 325 | 1-3-38 | 1.00 | Q | 6 | 4.55 | 3.11 | 30¾ | 29½ | 29½ | − 1¼ | 1,800 |
| .. | .. | .. | .. | 18⅜ | 7-14 | 5¾ | 12-14 | Burlington Mills $1.BUR | 550 | 2-15-38 | 25c | Q | 9 | 1.60 | .... | 8½ | 7⅞ | 8½ | + ⅜ | 3,600 |
| 28 | 13¼ | 34⅛ | 25 | 35⅜ | 2-9 | 15 | 10-19 | Burroughs Ad M np.BGH | 5,000 | 3-5-38 | 20c | .. | 6 | .90 | .68 | 20 | 18½ | 18½ | − 1½ | 3,000 |
| 3½ | 1 | 9 | 2½ | 11¾ | 1-29 | 1¾ | 10-19 | Bush Terminal np...BH | 244 | 5-2-32 | 62½c | .. | A | d1.78 | d1.58 | 3⅜ | 3 | 3 | − ⅜ | 1,400 |

Earnings per share as reported by Standard Statistics Company of New York: Light face—Calendar years 1936 and 1935 or earlier. Full face—All current earnings, but not including fiscal years ended prior to Jan. 31, 1937 or 1936.

Blank means figures not available.
Full face—1 to 13—Number of months covered by latest interim report.
a—On all classes of preferred.
b—Parent company only. d—Deficit.
e—Years ended 1936 and 1935.
f—Not computed, as results are before depreciation and depletion.
g—Initial dividend.
h—Dividend of 1-5 share of Consolidated Oil common.
i—Before depletion.
j—Per share earnings not computed, as results are before all deductions.
k—Liquidation. m—Adjusted.
n—Partly cumulative. o—Special.
p—1936 results cover 10 months ended Oct. 31, as company is changing fiscal year.
r—Amount varies. u—In scrip.
t—Before operations of Spanish subsidiaries.
w—Weeks. x—Ex dividend.
y—1-5 share Grand National Films.
z—Not computed, as no allowance was made for debt service.
**Stocks of no par value are indicated by (np).
†—Partly extra.
¶—Plus or payable in stock.
*—Figures under high and low column represent asked and bid prices of Jan. 22.

For Calendar Week Ended—

## Stock Transactions—New York Stock Exchange—*Continued*

Saturday, Jan. 22

| 1935 High | 1935 Low | 1936 High | 1936 Low | 1937 High | Date | 1937 Low | Date | Stocks and Ticker Abbreviation** | Shs. Listed 1000s | Last Dividend Payable | Rate | Period | Earnings Period | Earnings per Share 1937 | 1936 | Wk's Range Jan. 17-Jan. 22 High | Low | Last | Wk's Ch'ge | Week's Sales |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 10½ | 5⅛ | 33½ | 8¼ | 39 | 2- 1 | 6½ | 12-31 | Bush Terminal deb | 69 | 4-15-32 | 1.75 | .. | A | .73 | 1.42 | 11 | 10¼ | 10¼ | — ¼ | 400 |
| 22½ | 10 | 31⅝ | 14⅛ | 45¼ | 2- 1 | 10 | 10-19 | Bush T Bldg pf cfs.BHB | 56 | ...... | .. | .. | A | d2.07 | d1.64 | 15½ | 15 | 15 | — ¾ | 60 |
| 9⅞ | 5⅝ | 16⅞ | 7⅝ | 18¼ | 3- 3 | 5⅛ | 10-19 | Butler Bro $10.....BBR | 1,164 | 12- 1-37 | 15c | .. | 9 | .70 | .82 | 8¼ | 7⅝ | 7⅝ | — ⅝ | 1,800 |
| .. | .. | 33½ | 29⅝ | 36¼ | 3- 3 | 16½ | 10-19 | Butler Bro $1.50 pf | 270 | 12- 1-37 | 37½c | Q | 9 | 3.85 | .... | 20½ | 20¼ | 20¼ | — ⅝ | 600 |
| 3½ | 1⅛ | 6⅞ | 2⅝ | 9¼ | 2-25 | 2⅛ | 10-19 | Butte Cop & Zinc $5..BC | 600 | 12-22-37 | 10c | .. | 9 | .16 | .02 | 4½ | 3½ | 3⅝ | — ⅜ | 2,700 |
| 20⅝ | 11⅝ | 29½ | 16½ | 33¾ | 3- 9 | 6 | 10-19 | Byers (A M) np....ABY | 267 | ...... | .. | .. | A | d1.15 | d2.75 | 11¼ | 10 | 10⅝ | — ⅝ | 3,200 |
| 66 | 32 | 88½ | 54⅞ | 91 | 1-21 | 24 | 10-19 | Byers (A M) pf | 63 | 9-20-37 | n2.50 | .. | A | 1.64 | d5.83 | 36½ | 32⅛ | 32½ | — 4 | 80 |
| 17⅝ | 7¼ | 33⅝ | 22 | 34⅝ | 3-12 | 12⅛ | 10-19 | Byron Jackson np...BJC | 379 | 2-15-38 | 50c | .. | 9 | 2.81 | 2.71 | 19¼ | 17¾ | 19 | — ½ | 1,200 |
| 42½ | 30½ | 48⅝ | 30¼ | 48½ | 2- 2 | 18¼ | 12-29 | CALIF PACK np...CFF | 965 | 2-15-38 | 37½c | .. | A | 91.92 | .... | 23½ | 23 | 23 | — ¼ | 1,000 |
| .. | .. | .. | .. | 52⅛ | 9-29 | 49⅞ | 12-28 | Calif Pack $2.50 pf | 52 | 2-15-38 | 62½c | Q | A | 91.92 | .... | 52 | 49½ | 49⅞ | .. | *none |
| 1⅛ | ¼ | 3 | ⅝ | 6⅛ | 2-25 | 1 | 10-19 | Callahan Z & L $1..CIM | 1,495 | 12-30-20 | 50c | .. | 6 | dnil | .... | 2¼ | 1⅞ | 2¼ | .. | 20,800 |
| 6¾ | 2½ | 16½ | 6 | 20⅞ | 1-12 | 4 | 10-19 | Calumet & Hec $25.CAH | 2,006 | 9-16-37 | 35c | .. | 9 | .91 | .24 | 9⅞ | 8⅝ | 9 | — ¾ | 9,100 |
| 33⅝ | 7½ | 40½ | 30 | 37⅝ | 2-13 | 10 | 12-28 | Camp W&C Fy np.CWT | 348 | 2-26-38 | 25c | Q | 12 | 3.44 | 2.80 | 15½ | 14⅝ | 14⅝ | — 1½ | 2,400 |
| 17⅝ | 8⅛ | 30⅝ | 10⅞ | 38¼ | 3-19 | 9½ | 10-19 | Can Dry G Ale $5..DGL | 600 | 7-15-35 | 10c | .. | A | 1.35 | .36 | 18¾ | 16⅝ | 17⅞ | — 1⅝ | 20,000 |
| 56½ | 50 | 60 | 54 | 61 | 1-14 | 45 | 12- 6 | Canada Southern ...CSA | 150 | 2- 1-38 | 1.50 | S | .. | .... | .... | 48 | 45½ | 44 | .. | *none |
| 13⅝ | 8⅝ | 16 | 10⅞ | 17½ | 3- 6 | 6⅞ | 10-19 | Canadian Pacific $25.CP | 13,400 | 4- 1-32 | 31¼c | .. | A | .04 | d.20 | 7⅞ | 7⅜ | 7½ | — ½ | 11,900 |
| 40¼ | 30 | 68¾ | 37 | 61½ | 1- 9 | 28 | 11-24 | Cannon Mills np...CAM | 1,000 | 1- 4-38 | 50c | .. | A | 4.33 | 3.31 | 36 | 35¾ | 36 | .. | 500 |
| 14 | 4⅝ | 18½ | 12⅝ | 18½ | 3-11 | 4⅝ | 12-29 | Capital Adm A $1..CAD | 143 | 6-14-37 | 50c | .. | A | .54 | nil | 6⅞ | 6½ | 6½ | + ¼ | 500 |
| 48 | 32½ | 53 | 45¾ | 52¼ | 1- 2 | 37½ | 12-16 | Capital Adm pf $10 | 43 | 1- 3-38 | 75c | Q | 6 | 2.31 | .04 | 45 | 40 | 37½ | .. | *none |
| 88 | 82¼ | 100 | 87 | 102 | 2- 8 | 90 | 10- 8 | Caro, Clinch & O...CCL | 63 | 1-20-38 | 1.00 | Q | .. | .... | .... | 86 | 86 | 86 | + 3 | 10 |
| 95 | 85 | 103¾ | 91 | 106 | 1-18 | 85 | 11-12 | Caro, Clinch & O stpd | 186 | 1-20-38 | 1.25 | Q | .. | .... | .... | .. | .. | .. | .. | .. |
| .. | .. | .. | .. | 35⅝ | 6- 2 | 13½ | 11-19 | Carpenter Steel $5..CRS | 360 | 12-20-37 | 25c | .. | 3 | .71 | .... | 17½ | 16½ | 17 | — ½ | 900 |
| 8¼ | 3⅝ | 9⅝ | 6⅝ | 9½ | 4-20 | 2⅞ | 10-19 | Carriers & Gen $1...ICS | 602 | 12-23-37 | 20c | .. | 3 | .06 | .03 | 4½ | 4 | 4 | — ½ | 600 |
| 111¼ | 45¾ | 186 | 92½ | 191¾ | 8- 3 | 80 | 11-23 | Case (J I) Co......CTM | 195 | 10-23-37 | 6.00 | .. | A | 12.89 | 5.70 | 97½ | 90½ | 92½ | + ¾ | 9,900 |
| 126½ | 83½ | 143 | 116 | 129¾ | 1-22 | 97 | 12-16 | Case (J I) Co $7 pf | 102 | 4- 1-38 | 1.75 | Q | A | 31.26 | .... | 108 | 107 | 108 | + 4 | 50 |
| 60 | 36½ | 91 | 54¾ | 100 | 2- 1 | 40 | 11-22 | Caterpillar Trac np.CTR | 1,882 | 11-25-37 | 50c | Q | 12 | 6.09 | 4.91 | 52⅞ | 50⅝ | 51⅝ | — ⅜ | 5,000 |
| .. | .. | .. | .. | 105¼ | 8-11 | 97 | 12-15 | Caterpillar Trac $5 pf | 60 | 11-25-37 | 1.25 | Q | 12 | 190.55 | .... | 101½ | 101 | 101 | + ¼ | 900 |
| 35⅝ | 19⅛ | 32¼ | 21⅜ | 41¼ | 5-20 | 13 | 12-29 | Celanese Corp np...CLZ | 1,000 | 10- 1-37 | 75c | .. | 9 | 2.54 | .... | 18⅛ | 16¾ | 16⅞ | — 1⅛ | 7,500 |
| .. | .. | 116 | 106 | 115 | 6- 9 | 90 | 12-21 | Celanese Corp 7% pf | 16 | 10- 1-37 | 1.75 | Q | 9 | 27.12 | .... | .. | .. | 94 | .. | *none |
| .. | .. | .. | .. | .. | .. | .. | .. | Celanese Corp pr pf | ... | ...... | .. | .. | .. | .... | .... | 115 | .. | .. | .. | *none |
| 21¼ | 16¼ | 39⅞ | 19 | 48¼ | 3- 8 | 19⅛ | 12-29 | Celotex Corp np....CLO | 266 | 10-25-37 | 40c | .. | A | 4.17 | 2.20 | 22⅞ | 21 | 22¼ | — ½ | 900 |
| 62¾ | 55 | 86 | 54 | 82½ | 1- 7 | 52 | 10-21 | Celotex Corp $5 pf | 28 | 2- 1-38 | 1.25 | Q | A | 43.57 | 25.32 | 60 | 56 | 57 | .. | 80 |
| 29 | 22¼ | 37½ | 25⅝ | 39¼ | 1-12 | 24 | 10-19 | Cent Aguirre As np.CEG | 753 | 12-20-37 | 88c | .. | A | 3.95 | 3.42 | 27 | 26 | 27 | + ½ | 700 |
| .. | .. | 9⅛ | 6⅝ | 12⅝ | 1-28 | 2 | 10-19 | Central Foundry $1.CFD | 631 | ...... | .. | .. | A | .02 | .... | 4⅝ | 3¾ | 3⅞ | — ½ | 3,700 |
| .. | .. | .. | .. | 107¼ | 1-26 | 96 | 6-29 | Cent Il Lt $4.50 pf.CER | 111 | 1- 3-38 | 1.12½c | Q | 11 | 16.35 | 16.17 | 104¼ | 104¼ | 104¼ | + 2½ | 50 |
| 62¼ | 34 | 57 | 35 | 41⅝ | 1-15 | 8 | 10-19 | Cent R R of N J....JC | 274 | 8-15-31 | 2.00 | .. | 11 | .63 | .37 | 10 | 10 | 10 | .. | 200 |
| .. | .. | .. | .. | 24⅝ | 1-11 | 4 | 10-19 | Cent Violet Sugar...CVS | 136 | 12-28-37 | g50c | .. | A | 1.63 | .... | 7⅝ | 7¼ | 7¼ | — ⅜ | 300 |
| 12⅝ | 6¼ | 12 | 6½ | 14½ | 3- 3 | 3½ | 10-19 | Century Ribbon np..CTY | 100 | 2-15-38 | 10c | .. | 9 | .81 | .77 | 5½ | 5⅛ | 5½ | + ⅜ | 200 |
| 109½ | 96¼ | 108½ | 97½ | 115 | 1-14 | 95 | 9-23 | Century Ribbon $7 pf | 6 | 3- 1-38 | 1.75 | Q | 9 | 19.29 | 17.92 | 97½ | 95 | 97 | .. | *none |
| 65⅝ | 35⅝ | 74 | 47⅝ | 86⅝ | 3-10 | 34¾ | 12-29 | Cerro de Pas C np..CDP | 1,123 | 2- 1-38 | 1.00 | .. | A | 3.38 | 3.62 | 45 | 40½ | x41¼ | — 3 | 8,500 |
| 15⅝ | 3⅝ | 19¼ | 8¼ | 23⅝ | 2-10 | 3⅛ | 10-19 | Certain-teed Pr $1..CRT | 625 | 10- 1-28 | 1.00 | .. | 9 | d.04 | d.65 | 7⅞ | 7⅜ | 7½ | — ¼ | 2,600 |
| 88¼ | 23 | 72½ | 57½ | 82 | 2-10 | 18⅛ | 10-19 | Certain-teed Prod $6 pf | 73 | 4- 1-37 | 1.50 | Q | 9 | 4.15 | d1.02 | 29¾ | 27⅛ | 28 | — 1¼ | 380 |
| 27½ | 20 | 38⅝ | 19 | 63¼ | 6-10 | 25½ | 11-23 | Champion Paper np.CMP | 551 | 11-15-37 | 50c | Q | A | 2.36 | 1.26 | 30 | 29 | 29 | — 1 | 600 |
| 107½ | 100⅝ | 111 | 101 | 111 | 2- 4 | 103½ | 12- 2 | Champion Paper $6 pf | 78 | 11-15-37 | 1.50 | .. | A | 22.78 | 14.98 | 104 | 104 | 104 | .. | 70 |
| 21 | 4⅝ | 69¼ | 22¼ | 48 | 2-13 | 5 | 10-19 | Checker Cab Mfg $5CHC | 108 | 3- 2-31 | 15c | .. | 9 | d2.53 | 5.60 | 12¼ | 10⅝ | 10½ | — 1½ | 500 |
| 53¼ | 37⅛ | 77⅝ | 51 | 68⅞ | 3- 3 | 31 | 10-19 | Ches & Ohio $25.....CO | 7,658 | 12-14-37 | †1.75 | Q | A | 4.36 | 5.60 | 38½ | 34⅝ | 36¼ | — 1 | 12,800 |
| .. | .. | .. | .. | 100 | 3-11 | 89 | 12-15 | Ches & Ohio $4 pf | 153 | 1- 3-38 | 1.00 | Q | A | 222.22 | 284.00 | 90½ | 89 | 89 | .. | *none |
| 61¼ | 36 | 100 | 59 | 90½ | 3- 6 | 40 | 11-24 | Chesapeake Cp np.CHK | 1,800 | 1- 1-38 | ¶75c | Q | 9 | 3.03 | 2.99 | 45½ | 43½ | 44 | — 1¼ | 1,400 |
| 2½ | 1 | 3¼ | 1⅛ | 4⅝ | 3-16 | ¾ | 10-19 | Chicago & East Ill...CE | 238 | ...... | .. | .. | 11 | d7.79 | 7.62 | 1 | 1 | 1 | .. | 100 |
| 3¼ | ⅞ | 8⅛ | 2⅞ | 13½ | 3-17 | 2 | 10-19 | Chicago & East Ill pf | 221 | ...... | .. | .. | 11 | d2.92 | d2.74 | 3 | 3 | 3 | — ⅜ | 100 |
| 5⅝ | 1⅝ | 4⅞ | 2⅛ | 6⅝ | 3-14 | ⅞ | 12-29 | Chi & North West...NW | 1,584 | 6-30-31 | 1.00 | .. | 11 | d9.57 | d6.89 | 1⅝ | 1¼ | 1¼ | — ¼ | 4,500 |
| 10⅝ | 3⅝ | 12⅝ | 6¾ | 19½ | 2-17 | 2⅝ | 12-23 | Chi & North West pf | 224 | 6-30-31 | 1.75 | .. | 11 | d61.29 | d42.30 | 4¼ | 3⅝ | 3⅝ | — ⅝ | 600 |
| 2½ | ⅝ | 2⅝ | 1¼ | 4 | 3- 8 | 1 | 10-19 | Chicago Gt Western.GW | 452 | ...... | .. | .. | 11 | d5.72 | d3.38 | 1¼ | 1⅛ | 1⅛ | .. | 200 |
| 5⅝ | 1⅝ | 14⅝ | 4 | 18¼ | 3- 6 | 3 | 10-15 | Chicago Gt Western pf | 472 | 1-20-32 | 50c | .. | 11 | d1.95 | .35 | 5 | 4½ | 4½ | — ½ | 1,100 |
| 9 | 1 | 12 | 6 | 12⅝ | 5-19 | 2½ | 12-28 | Chi, Ind & Lou pf...CIL | 50 | 1-10-31 | 1.00 | .. | 11 | d28.26 | d19.35 | 2½ | 2½ | 2½ | .. | 20 |
| 35 | 15⅝ | 33⅞ | 25⅜ | 32 | 1-20 | 10 | 12-28 | Chicago Mail Or $5.CML | 346 | 12- 1-37 | 25c | Q | .. | 6.27 | .81 | 13 | 12 | 13 | — ⅝ | 700 |
| 3 | ¼ | 2⅞ | 1⅛ | 3¼ | 3-18 | ⅝ | 12-28 | C, M, St P & P np...ST | 1,174 | ...... | .. | .. | 11 | d15.57 | d1.50 | ⅞ | ¾ | ¾ | .. | 6,300 |
| 4⅝ | ⅝ | 5⅞ | 2⅞ | 7¼ | 3-17 | 1⅛ | 10-19 | C, M, St P & P 5% pf | 1,193 | ...... | .. | .. | 11 | d10.73 | d10.87 | 1⅛ | 1⅛ | 1⅛ | — ⅛ | 4,300 |
| 20⅝ | 4⅝ | 24⅞ | 12½ | 33 | 2- 9 | 6⅝ | 10-19 | Chi Pneu Tool np...CGG | 335 | ...... | .. | .. | 9 | 2.21 | 1.57 | 12½ | 11¼ | 11⅝ | — 1½ | 2,700 |
| .. | .. | .. | .. | 45 | 8-28 | 28⅝ | 12-14 | Chi Pneu Tool np pf | 181 | 12-20-37 | 75c | Q | 6 | 4.75 | 2.66 | 32½ | 31⅛ | 31½ | + ½ | 200 |
| 2⅝ | ⅜ | 3 | 1½ | 3⅝ | 3-17 | ⅜ | 12-28 | Chi, R I & Pacific...RI | 749 | 6-30-31 | 1.00 | .. | 11 | d17.56 | d22.98 | 1¼ | 1 | 1¼ | + ¼ | 1,300 |
| 4 | 1¼ | 8 | 3¼ | 8¾ | 3- 8 | 1 | 10-19 | Chi, R I & Pacific 6% pf | 251 | 6-30-31 | 3.00 | .. | 11 | d18.45 | d25.83 | 2⅛ | 1⅝ | 2⅛ | + ¼ | 500 |
| 4⅛ | 1⅝ | 8 | 3½ | 10½ | 2-19 | 1⅝ | 10-19 | Chi, R I & Pacific 7% pf | 294 | 6-30-31 | 3.50 | .. | 11 | d17.53 | d24.91 | 2½ | 2⅛ | 2⅛ | — ⅛ | 300 |
| 19⅝ | 9¼ | 32⅝ | 19¾ | 27½ | 1-14 | 6½ | 10-19 | Chi Yellow Cab np..TXY | 300 | 12- 1-37 | 25c | .. | 9 | .01 | 1.10 | 12½ | 11⅝ | 11⅝ | — ⅝ | 300 |
| 31¾ | 25 | 30¼ | 17⅝ | 22½ | 1-29 | 12 | 10-19 | Chickasha C O $10..CIK | 255 | 7- 1-36 | 50c | Q | 6 | .29 | .84 | 15⅝ | 15 | 15 | — ⅝ | 700 |
| 9 | 3½ | 14¾ | 7 | 15⅞ | 3- 3 | 3 | 10-19 | Childs Co np........CDI | 363 | 6-10-31 | 60c | .. | 9 | .26 | d.36 | 5⅝ | 5 | 5 | — ½ | 1,500 |
| 26 | 9 | 51 | 25 | 80 | 3-11 | 36 | 10-19 | Chile Copper $25...CHL | 4,416 | 12-15-37 | 1.00 | .. | 9 | 3.94 | .... | 50 | 40 | 45 | .. | *none |
| 93⅞ | 31 | 138⅝ | 85½ | 135¼ | 2-11 | 46⅛ | 12-29 | Chrysler Corp $5........C | 4,484 | 12-13-37 | 3.00 | .. | 9 | 9.29 | 9.71 | 63 | 57⅝ | 58⅛ | — 4⅛ | 135,500 |
| .. | .. | .. | .. | 71½ | 3-16 | 71½ | 3-16 | Cinn San&C R R pf.CSC | 9 | 11- 1-37 | 1.50 | S | .. | .... | .... | .. | .. | 71½ | .. | *none |
| 24⅞ | 12 | 23 | 15¼ | 21⅝ | 2-18 | 11 | 10-19 | City Ice & Fuel np.CFY | 1,157 | 12-15-37 | 50c | Q | 9 | 1.86 | 2.33 | 13 | 12½ | 13 | .. | 1,100 |
| 100 | 69¾ | 89¾ | 72⅞ | 92 | 2-18 | 57 | 12-31 | City Ice & Fuel pf | 199 | 12- 1-37 | 1.62½ | Q | 9 | 15.69 | 18.46 | 66¾ | 66⅛ | 66⅛ | + 1⅛ | 70 |
| 37 | 35 | 50 | 45 | 74 | 7-15 | 58 | 12-22 | City Investing ......CNV | 80 | 1- 4-38 | 1.00 | .. | A | 2.91 | .35 | 70 | 56 | 56 | .. | *none |
| 6½ | 3¼ | 13½ | 4⅝ | 10⅝ | 3- 1 | 2 | 10-19 | City Stores $5.......CSS | 1,210 | ...... | .. | .. | 9 | .28 | .31 | 3½ | 3⅜ | 3⅜ | — ⅛ | 600 |
| 27⅝ | 12¼ | 46½ | 23⅝ | 48 | 8-10 | 17¼ | 12-29 | Clark Equip np.....CKL | 250 | 12-15-37 | 50c | Q | 9 | 4.11 | 1.24 | 22⅛ | 21½ | 21½ | — 2 | 700 |
| 87 | 80 | 90 | 82 | 90 | 1-14 | 82 | 10- 8 | Cleve & Pitts $50....PTT | 225 | 12- 1-37 | 87½ | Q | .. | .... | .... | 80 | .. | 82 | .. | *none |
| 48 | 48 | 51 | 48 | 50½ | 2-26 | 47⅛ | 3-30 | Cleve & Pitts spec $50 | 556 | 12- 1-37 | 50c | Q | .. | .... | .... | 50 | .. | 48½ | .. | *none |
| .. | .. | 200 | 156½ | 179 | 10-18 | 179 | 10-18 | Cleve, C, C & St L...CC | 470 | 1-31-37 | 5.00 | S | .. | .... | .... | .. | 146 | 146 | .. | *none |
| 89 | 80 | 98 | 90 | 103½ | 4- 5 | 98 | 5-21 | Cleve, C, C & St L pf | 100 | 1-31-37 | 1.25 | Q | .. | .... | .... | 102 | 83 | 100 | .. | *none |
| 106¾ | 102 | 111⅝ | 107¼ | 113 | 1- 7 | 102¾ | 6-21 | Cleve El Ill pf $4.50CVX | 255 | 1- 1-38 | 1.12½ | Q | 12 | 29.18 | 27.06 | 108 | 107½ | 107½ | + ½ | 100 |
| 48½ | 27⅝ | 47½ | 33 | 48⅛ | 8-16 | 19½ | 12-29 | Cleve Graph Br $1..CLE | 322 | 12-29-37 | 1.30 | .. | 9 | 5.07 | 2.90 | 25 | 24⅞ | 25 | + 1½ | 200 |
| .. | .. | .. | .. | 41 | 12-24 | 24½ | 11-26 | Climax Molybde | 2,520 | 12-23-37 | 80c | .. | 9 | 2.12 | .... | 39 | 36 | 37⅝ | — 1⅞ | 3,300 |
| 19¼ | 6⅝ | 25¾ | 16 | 29⅞ | 7-15 | 13¼ | 12-29 | Cluett & Peabody npCLU | 639 | 2- 1-38 | 25c | Q | 5 | .84 | .47 | 15 | 14½ | x14½ | — ¼ | 2,300 |
| 126 | 110 | 129 | 124 | 132⅞ | 6- 3 | 110½ | 12-28 | Cluett, Peabody pf | 34 | 1- 3-38 | 1.75 | Q | 6 | 17.71 | 10.57 | 124 | 112¼ | 115 | .. | *none |
| 93 | 72½ | 134 | 84 | 170½ | 4- 2 | 93⅝ | 10-19 | Coca-Cola Co np.....KO | 4,000 | 12-15-37 | †2.75 | Q | 9 | 4.76 | 3.74 | 125 | 122¼ | 122½ | — 1½ | 1,100 |
| 56⅝ | 53⅝ | 58 | 55¾ | 59 | 6- 9 | 56½ | 6-29 | Coca-Cola A np | 600 | 12-15-37 | 1.50 | S | 3 | 7.09 | 5.18 | 59 | 58¼ | 58 | .. | *none |
| .. | .. | .. | .. | .. | .. | .. | .. | Coca-Cola Inter np.KOC | 195 | 12-15-37 | †21.50 | Q | 9 | 12.90 | 10.50 | .. | 900 | 314 | .. | *none |
| 21 | 15⅛ | 21¼ | 13 | 25⅝ | 3-19 | 8½ | 10-19 | Colgate P Peet np..CPL | 2,000 | 12-24-37 | 12½c | Q | 6 | .50 | d.19 | 11 | 10 | 10½ | — ¼ | 4,600 |
| 107¼ | 101 | 106½ | 100 | 104½ | 1- 6 | 95 | 12-22 | Colgate Palm Peet $6 pf | 248 | 1- 3-38 | 1.50 | Q | 6 | 6.97 | 1.50 | 92¼ | 92 | 92¼ | — 2⅝ | 300 |
| 50 | 9 | 66⅝ | 39½ | 62¾ | 2-13 | 18 | 12-29 | Collins & Aikman np.CK | 565 | 12- 1-37 | 1.00 | .. | 9 | 4.81 | 6.44 | 27¼ | 25 | 25¼ | — 1¼ | 2,400 |
| .. | .. | .. | .. | 112¾ | 3- 9 | 98⅝ | 11-24 | Collins & Aik $5 cv pf | 49 | 12- 1-37 | 1.25 | Q | A | 106.00 | 64.00 | 96 | 95 | 96 | + 1 | 90 |
| 9⅞ | 6¾ | 30 | 8¼ | 45 | 4-12 | 26 | 1-18 | Col Beacon Oil np..CBD | 1,445 | ...... | .. | .. | 9 | d.50 | d1.37 | 29 | 12⅛ | 31 | .. | *none |
| 22½ | 10¾ | 36¼ | 19 | 27¼ | 3- 5 | 5¼ | 12-29 | Colorado & Southern.CX | 310 | 12-30-31 | 3.00 | .. | 11 | d.51 | d1.90 | 7¾ | 7 | 7⅛ | — 1⅝ | 440 |
| 21 | 7 | 37⅞ | 19⅛ | 30 | 1-14 | 8 | 12-29 | Colorado & South 1st pf | 80 | 12-31-31 | 2.00 | .. | 11 | 5.46 | .39 | 11 | 11 | 11 | — ½ | 10 |
| 17½ | 6⅝ | 36 | 16 | 29 | 1-25 | 7⅝ | 12-29 | Colorado & South 2d pf | 85 | 12-31-31 | 4.00 | .. | 11 | 1.79 | d3.28 | 9½ | 9½ | 9½ | .. | 70 |
| .. | .. | 48 | 28¼ | 51⅞ | 2-10 | 11¼ | 10-19 | Colorado Fuel & Iron.CF | 562 | 3-31-37 | o1.00 | .. | 9 | .78 | .61 | 19¾ | 17⅞ | 18¼ | — 1¾ | 1,600 |
| .. | .. | .. | .. | 32 | 8- 2 | 16⅝ | 12-29 | Columbia Br A $2.50 | 473 | 12-13-37 | †50c | .. | 39w | 1.79 | 1.44 | 22 | 21 | 21⅛ | — 1⅛ | 3,100 |
| .. | .. | .. | .. | 31½ | 8- 2 | 16⅝ | 12-28 | Columbia Br B $2.50 | 379 | 12-13-37 | †50c | .. | 39w | 1.79 | 1.44 | 21¼ | 20¾ | 21 | .. | 400 |
| 15⅝ | 3⅝ | 23⅝ | 14 | 20⅞ | 1-14 | 4⅝ | 10-19 | Columbia G & E np.CG | 12,304 | 5-15-37 | 20c | .. | 9 | .36 | .32 | 9 | 8 | 8 | — 1 | 25,200 |
| 90½ | 35½ | 108¾ | 90¼ | 108 | 1- 8 | 68½ | 10-19 | Columbia Gas 6% pf A | 949 | 2-15-38 | 1.50 | Q | 3 | a4.48 | 6.43 | 78 | 74½ | x74½ | — 3 | 200 |
| 83 | 31 | 103 | 80⅝ | 101 | 1-14 | 64½ | 12-28 | Columbia Gas $5 pf | 40 | 2-15-38 | 1.25 | Q | 3 | a4.48 | 6.43 | 65 | 64½ | 65 | + ½ | 50 |
| 49⅞ | 40 | 45½ | 31 | 39½ | 1-20 | 10 | 10-19 | Columbia Pictures np | 341 | 1- 3-38 | 25c | Q | 13w | .27 | .26 | 14½ | 13⅝ | 13½ | — 1 | 1,100 |
| 50 | 48½ | 51⅞ | 39½ | 46⅞ | 1-20 | 25¾ | 12-28 | Columbia Pict $2.75 pf | 76 | 2-15-38 | 68¾c | Q | 13w | 1.96 | 1.72 | 34 | 32¼ | 32 | .. | *none |
| 101¼ | 67 | 136½ | 94 | 125⅝ | 4- 1 | 65 | 11-23 | Columbia Carb np..CBN | 395 | 9-10-37 | o1.75 | .. | 9 | 6.86 | 4.94 | 73 | 70 | 70 | — 3 | 900 |
| 58 | 39½ | 84⅞ | 44 | 69¼ | 1- 8 | 30⅝ | 12-29 | Commcl Credit $10.CMO | 1,841 | 12-15-37 | †2.00 | Q | 9 | 5.62 | 4.30 | 38⅝ | 36½ | 36½ | — 2 | 3,700 |
| 119½ | 110 | 128 | 100¼ | 114 | 1-12 | 80 | 12-14 | Commcl Credit $4.25 pf | 122 | 12-15-37 | 1.06¼ | Q | A | 99.04 | .... | 88 | 83⅝ | 86 | .. | *none |
| 72 | 56¼ | 91¾ | 55 | 80¼ | 1-26 | 34 | 12-28 | Comm Inv Trust np.CIT | 3,377 | 12-18-37 | †1.00 | .. | 6 | 3.12 | 3.16 | 44⅝ | 41½ | 42½ | — 1¼ | 3,700 |
| 105 | 97⅞ | 136 | 97 | 120 | 1-25 | 86 | 12-21 | Comm Inv Tr $4.25 pf | 96 | 1- 3-38 | 1.06¼ | Q | 6 | 110.16 | 24.99 | 93½ | 93 | 93½ | + 7½ | 300 |
| 23⅞ | 16¼ | 24⅝ | 14¼ | 21¼ | 1-21 | 5 | 10-19 | Comm Solvents np...CV | 2,638 | 12-22-37 | 30c | S | 9 | .42 | .63 | 9½ | 8⅝ | 8⅝ | — ⅝ | 7,100 |
| 3 | ⅜ | 5½ | 2¼ | 4⅛ | 1-13 | 1 | 10-19 | Commonw&South np.CW | 33,662 | 3- 1-32 | 15c | .. | 11 | .20 | .11 | 1⅝ | 1½ | 1½ | — ⅛ | 48,400 |
| 71 | 29¼ | 82 | 59¼ | 75⅝ | 1-13 | 34 | 10-19 | Commonw&South pf np | 1,500 | 1- 3-38 | 75c | .. | 11 | 10.57 | 8.50 | 40⅝ | 36½ | 38 | — 2 | 3,100 |
| 11 | 5⅞ | 15¼ | 7 | 19¼ | 2-11 | 4⅛ | 10-19 | Conde Nast Pub np.CDD | 340 | 10- 1-31 | 50c | .. | 9 | .72 | .09 | 7 | 6½ | 6⅛ | — 1 | 400 |
| 45⅝ | 27 | 44½ | 30⅞ | 45½ | 3-11 | 20 | 12-23 | Congoleum-Nairn npCOG | 1,390 | 12-15-37 | 50c | Q | A | 2.05 | 1.82 | 24¼ | 23½ | 24½ | + ½ | 1,100 |
| 21½ | 9 | 25⅝ | 16 | 19¼ | 1-23 | 7⅛ | 12-31 | Congress Cigar np..CNG | 350 | 12-28-37 | 1.00 | .. | 9 | .21 | .35 | 7⅝ | 7½ | 8 | .. | *none |
| 58½ | 24 | 33½ | 15 | 22 | 1-14 | 5⅞ | 12-20 | ConnRwy&Light pf.CRW | 81 | 11-15-35 | 1.12½ | Q | A | d3.27 | 2.99 | 9½ | 8½ | 9½ | .. | 110 |
| 18 | 7 | 24⅝ | 14¾ | 33⅝ | 3-10 | 8 | 10-19 | Consol Aircraft $1..CAF | 574 | 12-27-37 | g50c | .. | A | .29 | .56 | 19½ | 16⅞ | 17½ | — 1⅝ | 12,300 |
| 11¼ | 7 | 19⅝ | 8 | 18⅞ | 1- 5 | 4¾ | 10-19 | Consol Cigar np....CGR | 250 | 1-14-38 | 75c | .. | 9 | .08 | d.25 | 8 | 7½ | 7½ | .. | 1,400 |
| 74 | 62 | 85 | 56⅝ | 87 | 3- 2 | 65 | 10-19 | Consol Cigar 7% pf | 22 | 3- 1-38 | 1.75 | Q | 9 | 6.11 | 2.45 | 88 | 65 | 68 | .. | *none |
| 82 | 69 | 95 | 72½ | 94 | 2-26 | 68 | 11- 1 | Cons Cigar pr pf 6½ | 80 | 2- 1-38 | 1.62½ | Q | 9 | 6.58 | 5.56 | 73 | 73 | 73 | — 1 | 140 |
| 34¾ | 15⅞ | 48⅝ | 27½ | 49⅞ | 1-23 | 21⅛ | 12-29 | Consolidated Edison..ED | 11,477 | 12-15-37 | 50c | Q | 12 | 2.16 | 1.85 | 24¾ | 22⅝ | 23 | — 2⅛ | 34,200 |
| 105½ | 72⅛ | 109 | 102 | 108 | 1-12 | 92 | 11-26 | Consolidated Ed $5 pf | 2,184 | 2- 1-38 | 1.25 | Q | 12 | 16.83 | 15.14 | 95¼ | 93½ | 94 | — 1½ | 1,800 |
| 7⅛ | 3¼ | 7⅛ | 4⅛ | 5⅜ | 1-20 | 1 | 10-19 | Cons Film Ind $1..CFM | 525 | 1- 2-31 | 50c | .. | 9 | d.11 | m.34 | 1⅜ | 1½ | 1½ | — ⅛ | 400 |
| 22⅛ | 14¼ | 20½ | 15½ | 18⅝ | 1- 9 | 4½ | 10-19 | Cons Film Ind pf np | 400 | 12-26-36 | 1.00 | .. | 9 | 1.35 | m1.94 | 6⅝ | 6 | 6 | — ⅞ | 700 |
| 6⅜ | 1½ | 9⅝ | 3⅝ | 13½ | 2-26 | 3¼ | 10-19 | Cons Laundries $5..LAU | 400 | 1- 3-33 | 12½c | .. | 36w | .60 | .29 | 5½ | 5⅛ | 5⅛ | — ⅝ | 500 |
| 12¼ | 6¼ | 17¼ | 11½ | 17⅞ | 4- 5 | 7 | 10-19 | Consolidated Oil np.CNI | 14,219 | 2-15-38 | 20c | Q | 12 | 1.32 | .... | 10⅛ | 9½ | 10 | .. | 19,000 |
| 101½ | 100½ | 106⅛ | 101 | 105⅞ | 1-23 | 100 | 12-23 | Cons Oil $5 pf......CNI | 56 | 3- 1-38 | 1.25 | Q | 12 | 329.83 | .... | 106 | 100 | 100 | .. | *none |
| 8½ | 2½ | 12⅝ | 5⅛ | 10⅝ | 1- 4 | 2⅝ | 10-19 | ConsRR of Cuba pf.CCU | 305 | 4- 1-32 | 50c | .. | A | d.87 | d2.55 | 6¾ | 6¼ | 6⅝ | — ½ | 1,100 |
| 1⅝ | ½ | 1⅝ | ⅜ | 1⅝ | 2-27 | ⅜ | 10-16 | Consol Textile np...CTX | 2,102 | 1-15-21 | 75c | .. | A | d.26 | .... | ½ | ⅜ | ⅜ | — ⅛ | 800 |
| .. | .. | 9½ | 2 | 13½ | 4- 6 | 3 | 10-19 | Consolidation Coal..CCM | 315 | ...... | .. | .. | A | d1.26 | .... | 5⅜ | 4⅝ | 4⅝ | — ⅝ | 900 |
| .. | .. | 37⅞ | 12¼ | 52¾ | 4- 6 | 16 | 10-19 | Consolidation Coal $5 pf | 60 | ...... | .. | .. | A | d1.14 | .... | 21½ | 21½ | 21½ | — ⅜ | 100 |
| .. | .. | .. | .. | 92½ | 8-16 | 79¾ | 12-28 | ConsumPw $4.50 pf.CMS | 712 | 10- 1-37 | 1.12½ | Q | 11 | 12.82 | 11.10 | 86½ | 86½ | 86½ | + ⅝ | 100 |
| 23⅛ | 22 | 26¼ | 15⅝ | 37⅝ | 4-13 | 10⅝ | 10-19 | Container Corp $20.CNR | 781 | 11-20-37 | 30c | Q | 9 | 2.23 | 1.31 | 16⅝ | 15⅛ | 15⅝ | .. | 12,700 |
| 11⅞ | 4½ | 35⅝ | 10⅝ | 37⅝ | 1-14 | 7½ | 10-19 | Continental Baking..ACI | 220 | 1- 3-28 | 1.00 | .. | 39w | .92 | d.06 | 16½ | 14⅝ | 15¼ | — 1 | 6,800 |
| 1⅞ | ⅝ | 4 | 1⅝ | 5¼ | 1-15 | 1 | 10-19 | Continental Bak B np | 2,000 | ...... | .. | .. | 39w | d.74 | d.88 | 2½ | 2⅛ | 2⅛ | — ¼ | 2,900 |
| 69 | 46¼ | 109 | 67¼ | 109¾ | 2-17 | 65 | 10-18 | Continental Baking $8 pf | 401 | 12-24-37 | n4.50 | Q | 39w | 6.67 | 5.96 | 79 | 79 | 79 | — 3½ | 100 |
| 99¼ | 62¾ | 87¼ | 63¾ | 69½ | 1- 9 | 37½ | 12-28 | Continental Can $20.CH | 2,854 | 2-15-38 | 50c | .. | 12 | 3.01 | 3.76 | 42¾ | 41⅛ | 42 | — 1 | 4,100 |
| .. | .. | .. | .. | 108½ | 12- 2 | 106⅞ | 12-17 | Cont Can pf | 200 | 1- 1-38 | 1.12½ | Q | .. | .... | .... | 108½ | 108 | 108½ | + ½ | 300 |
| 20½ | 7 | 24⅝ | 17½ | 25¾ | 1-22 | 5½ | 10-19 | Cont Diamond F $5.CDH | 505 | 9-30-37 | 25c | .. | 9 | .83 | .87 | 9⅝ | 8⅞ | 8⅞ | — ⅝ | 1,000 |
| 44⅞ | 28⅞ | 46 | 35½ | 42¾ | 1-23 | 23 | 10-19 | Continental Ins $2.50.CIS | 1,950 | 1-10-38 | o1.00 | S | A | 2.83 | 3.28 | 31¼ | 30½ | 31 | .. | 2,100 |
| 2¾ | ¾ | 4 | 2⅛ | 3⅞ | 2-11 | ⅞ | 10-19 | Continental Mot $1.CMR | 2,449 | 10-30-29 | 20c | .. | A | .03 | d.26 | 1⅝ | 1⅝ | 1½ | — ⅛ | 3,900 |
| 35 | 15⅛ | 44⅞ | 28⅜ | 49 | 7-19 | 24 | 10-19 | ContinentalOilDel $5.CLI | 4,739 | 12-30-37 | 25c | .. | 9 | 2.48 | 1.73 | 33 | 31 | 31½ | — 1⅛ | 9,100 |
| 42¼ | 6 | 46 | 25 | 35⅝ | 3- 8 | 9½ | 10-19 | Continental Stl np..CTL | 201 | 12-24-37 | 25c | .. | 9 | 3.31 | 1.31 | 16 | 16 | 16 | .. | 100 |
| 69¾ | 41¾ | 69½ | 55¼ | 77 | 2-13 | 46¾ | 11-27 | Corn Ex Bk T $20.CORN | 750 | 11- 1-37 | 75c | Q | A | 3.47 | 3.56 | 55 | 53¾ | x54¾ | .. | 100 |
| 78⅝ | 60 | 82½ | 63⅝ | 71¼ | 1-15 | 50½ | 10-20 | Corn Prod Ref $25..CFG | 2,530 | 1-20-38 | 75c | Q | 9 | 1.47 | 2.79 | 65½ | 62½ | 63¼ | — 1½ | 2,900 |
| 165 | 148¼ | 170 | 158 | 171½ | 1-14 | 153 | 4-14 | Corn Products Ref $7 pf | 250 | 1-15-38 | 1.75 | Q | 9 | 20.36 | 33.94 | 168 | 162 | 164½ | .. | *none |
| 7⅝ | 4⅛ | 7⅝ | 4 | 10¼ | 3-16 | 3 | 10-19 | Coty np ..........COT | 1,537 | 1-31-30 | 50c | .. | 6 | .10 | d.005 | 4⅜ | 4¼ | 4½ | — ¼ | 1,800 |
| 27⅞ | 7 | 50½ | 24 | 56½ | 2- 3 | 22½ | 11-20 | Crane Co $25......CCO | 2,349 | 12-15-37 | 1.00 | .. | 12 | 3.88 | .... | 26¾ | 24½ | 24½ | — 2⅜ | 3,300 |
| .. | .. | .. | .. | 115 | 8-13 | 90 | 12- 6 | Crane Co $5 cv pf | 193 | 12-15-37 | 1.25 | Q | A | 51.52 | .... | 96 | 93 | 93 | — 5 | 1,200 |
| 39⅞ | 35⅞ | 37⅞ | 35 | 37 | 1-16 | 21 | 11-23 | Cream of Wh np...CWH | 600 | 1- 3-38 | 50c | .. | 9 | 1.41 | 1.45 | 24⅛ | 23 | 23 | — 1 | 800 |
| 19¾ | 11⅝ | 35⅝ | 15⅝ | 28⅝ | 1-15 | 6½ | 12-29 | Crosley Radio np....CR | 546 | 12-15-36 | 75c | .. | 9 | .19 | 2.55 | 10⅛ | 9⅝ | 9⅝ | — ⅝ | 900 |
| 48⅞ | 23½ | 91½ | 43⅝ | 100⅞ | 2- 3 | 28¼ | 11-23 | Crown Cork & S np.CCK | 531 | 12- 6-37 | 50c | Q | 9 | 2.98 | 4.61 | 39⅞ | 35⅝ | 37⅝ | — 1½ | 10,000 |
| 48 | 43½ | 58¼ | 46¼ | 56½ | 1- 8 | 30½ | 12-29 | Crown C&S $2.25 pf ww | 49 | 12-15-37 | 56¼c | Q | 9 | 8.54 | 13.87 | 38 | 34 | 37 | .. | *none |
| .. | .. | 49⅝ | 44 | 47½ | 1-28 | 32½ | 12-22 | Crown C&S pf xw | 176 | ...... | .. | .. | A | a10.97 | .... | 33½ | 32⅞ | 33½ | .. | 400 |
| 9⅛ | 3½ | 19⅛ | 7⅛ | 25¼ | 4-13 | 8⅛ | 10-19 | CrownZellerbach np.CEZ | 2,261 | 1- 3-38 | 25c | .. | 6 | 1.38 | .78 | 11⅝ | 10½ | 10½ | — 1⅜ | 3,200 |
| .. | .. | .. | .. | 108¾ | 4-15 | 57⅛ | 12-28 | Crown Zellerbach $5 pf | 530 | 12- 1-37 | 1.25 | Q | 6 | 8.38 | 5.62 | 71¼ | 68 | 68 | — 3⅝ | 200 |
| 38 | 14 | 56¾ | 28 | 81¾ | 3- 3 | 21 | 10-19 | Crucible Steel Co....XA | 550 | 1-31-31 | 1.25 | .. | 6 | 5.08 | .86 | 43⅝ | 38⅛ | 39¾ | — 3¼ | 15,700 |
| 105¼ | 47½ | 125 | 95½ | 135 | 3-10 | 80 | 11-26 | Crucible Steel Co $7 pf | 250 | 12-24-37 | n3.75 | .. | 6 | 12.98 | 5.05 | 94½ | 94½ | 94½ | + 2½ | 100 |
| 2⅞ | 1 | 3⅜ | 1¼ | 3 | 1-11 | ½ | 12-29 | Cuba Co np.........CUB | 640 | 6- 1-27 | 75c | .. | A | d4.29 | d5.25 | 1⅛ | ⅞ | ⅞ | — ⅛ | 1,100 |
| 14 | 5 | 20 | 9 | 17⅞ | 1- 4 | 3 | 10-19 | Cuba R R pf......CBR | 100 | 8- 1-32 | 1.50 | .. | 9 | d.59 | d1.93 | 11 | 9¼ | 9⅝ | — 1⅜ | 760 |
| 8⅛ | 5⅛ | 14¼ | 6⅛ | 14⅝ | 1-12 | 2¾ | 10-19 | Cuban-Am Sug $10.CSU | 1,000 | 1- 2-29 | 25c | .. | A | .65 | .24 | 5⅛ | 4⅞ | 4⅞ | — ⅛ | 1,600 |
| 88¾ | 40½ | 129 | 63½ | 127 | 1-11 | 70 | 12-22 | Cuban-Am Sug $7 pf | 79 | 9-15-37 | n8.00 | .. | A | 15.68 | 10.26 | 80 | 80 | 80 | .. | 80 |
| 47½ | 37 | 44½ | 35½ | 43 | 3- 1 | 12 | 12-29 | Cudahy Pack $50...CUX | 467 | 7-15-37 | 62½c | Q | A | d5.04 | 2.65 | 18 | 17½ | 17⅝ | + ¼ | 700 |
| 24¾ | 15 | 24¼ | 16⅞ | 20⅝ | 2-11 | 4 | 10-18 | Curtis Publish np...CPC | 1,800 | 6- 6-32 | 50c | .. | 9 | d.45 | .30 | 7⅛ | 6⅞ | 7 | + ⅛ | 5,600 |
| 105¼ | 89½ | 114 | 99½ | 109½ | 1- 6 | 39½ | 12-29 | Curtis Publish $7 pf | 900 | 1- 3-37 | n1.00 | .. | 9 | 4.32 | 5.87 | 50¼ | 48 | 49 | .. | 1,200 |
| 4⅝ | 2 | 9¼ | 4 | 8⅜ | 3- 4 | 2 | 10-19 | Curtiss-Wright $1..CWZ | 7,427 | ...... | .. | .. | 9 | d.02 | d.07 | 5¼ | 4⅞ | 4⅞ | — ¼ | 33,500 |
| 12¾ | 6¼ | 21⅞ | 10½ | 23¾ | 3- 6 | 8⅛ | 10-19 | Curtiss-Wright $1, A | 1,158 | 12-15-37 | 50c | .. | 9 | 1.37 | 1.09 | 18⅝ | 17½ | 17¼ | — ⅜ | 15,300 |
| 95 | 73 | 90 | 59 | 86 | 1-14 | 54¼ | 12-20 | Cushman's 7% pf...CHS | 21 | 12- 1-37 | n87½c | .. | 40w | d9.66 | d25.68 | 55 | 49⅛ | 50 | .. | *none |
| 75 | 61 | 70½ | 36⅛ | 62 | 2-27 | 24 | 11-20 | Cushman's $8 pf np | 36 | 12- 2-35 | 2.00 | Q | 40w | d9.07 | d18.72 | .. | 23 | 22½ | .. | *none |
| .. | .. | .. | .. | 27 | 10-29 | 18¼ | 11-23 | Cutler Ham'r new..CEH | ... | 12-15-37 | 25c | .. | .. | .... | .... | 23⅝ | 21 | 21½ | — 2⅝ | 2,300 |
| 16½ | 6 | 19⅞ | 7⅝ | 18½ | 1-16 | 6 | 10-19 | DAVEGA STR $5..DVG | 220 | 1- 3-38 | 37½c | S | 6 | .46 | .97 | 6⅞ | 6⅝ | 6⅝ | + ⅛ | 400 |
| .. | .. | .. | .. | 24 | 2- 5 | 12¼ | 10-20 | Davega Stores $1.25 pf | 68 | 12-27-37 | 31¼c | Q | 6 | 2.50 | .... | 15 | 13½ | 14½ | .. | *none |
| .. | .. | 108¼ | 107 | 109 | 1- 5 | 96½ | 10-21 | Dayton P & L $4.25 pf | 100 | 9- 1-37 | 1.12½ | Q | 9 | 20.21 | 22.44 | 103¼ | 103½ | 103½ | .. | 10 |
| 19½ | 7¾ | 36¼ | 14 | 47⅛ | 7-14 | 19½ | 11-23 | Deere & Co new....DER | 2,003 | ...... | .. | .. | A | 3.12 | 1.31 | 25⅞ | 22½ | 23¼ | — 1¼ | 24,900 |
| 28 | 19 | 32⅜ | 27 | 31⅜ | 3- 5 | 20⅝ | 11-20 | Deere & Co pf $20 | 1,550 | 12- 1-37 | 35c | Q | A | 7.48 | 3.94 | 25 | 23⅞ | 25 | + ½ | 400 |
| 24½ | 18⅞ | 33½ | 19½ | 29 | 1- 5 | 8 | 10-19 | Deisel W Gilbert $10.DW | 197 | 9-25-37 | †50c | Q | 9 | 1.68 | 1.99 | 15 | 15 | 15 | — ¼ | 100 |
| 43½ | 23½ | 54⅝ | 36¾ | 58⅝ | 3-17 | 13 | 10-19 | Del & Hudson.......DH | 516 | 12-20-22 | 1.50 | .. | 11 | d1.47 | d2.07 | 17½ | 15 | 15¼ | — 1½ | 4,200 |
| 19⅛ | 11 | 23⅞ | 14⅛ | 24⅛ | 3-17 | 5 | 10-19 | Del, Lack & W $50..DL | 1,694 | 10-20-31 | 50c | .. | 11 | d.34 | d.22 | 8 | 6⅞ | 7⅛ | — ⅞ | 4,300 |
| 5 | 1½ | 9⅝ | 4⅝ | 10⅞ | 2-18 | 1¾ | 10-19 | Den & Rio G W pf.DGR | 164 | ...... | .. | .. | 11 | d33.03 | d22.65 | 2¼ | 2⅛ | 2⅛ | — ⅜ | 300 |
| 6 | 2 | 11⅞ | 4 | 19¾ | 5-14 | 5 | 10-19 | Detroit & Mack....DET | 20 | ...... | .. | .. | 11 | d1.73 | d1.68 | 6 | 4⅞ | 7⅛ | .. | *none |
| 19 | 5⅛ | 21⅝ | 13 | 30 | 5-13 | 12¼ | 10-15 | Detroit & Mackinac pf | 10 | 7- 3-31 | 2.50 | .. | 11 | .95 | 1.05 | 18¾ | 8½ | 13 | .. | *none |
| 130 | 65 | 153 | 128 | 146½ | 1- 7 | 88⅝ | 12- 3 | Detroit Edison......DTE | 1,272 | 1-15-38 | 2.00 | .. | A | 7.82 | 8.39 | 105½ | 100 | 100 | — 5 | 900 |
| 45 | 45 | 65 | 60 | .. | .. | .. | .. | Det, H'dale & S W.EHS | 14 | 1- 5-38 | 2.00 | S | .. | .... | .... | .. | .. | 65 | .. | *none |
| 50⅝ | 35½ | 63 | 42 | 76⅛ | 2-18 | 29¼ | 12-29 | Dev & Raynolds A..DRS | 95 | 10- 1-37 | 75c | Q | 6 | 2.48 | 1.35 | 34½ | 33¾ | 33¾ | — ⅜ | 300 |
| 41 | 26½ | 40½ | 30⅛ | 36½ | 2- 2 | 18¼ | 10-19 | Diamond Match np..DN | 1,050 | 12- 1-37 | 25c | .. | 9 | 1.23 | 1.17 | 26⅝ | 25 | 26⅛ | + 1⅛ | 1,100 |
| 41½ | 34⅝ | 43 | 37½ | 40⅛ | 2- 4 | 30 | 10-15 | Diamond Match $1.50 pf | 850 | 9- 1-37 | 75c | S | 9 | 1.23 | 1.17 | 35½ | 34¾ | 35⅛ | + 1⅛ | 300 |
| .. | .. | .. | .. | 23 | 4-10 | 5¾ | 12-29 | Diamond T Mot $2.DTM | 421 | 12-27-37 | 25c | Q | 9 | .93 | .... | 8¾ | 7¾ | 8 | — ½ | 2,500 |
| 38½ | 13⅝ | 34⅝ | 18¼ | 29 | 3-17 | 10 | 10-19 | Dist C Seagram np..DCS | 1,743 | 11-16-31 | 25c | .. | 3 | 1.25 | 1.07 | 15¼ | 13⅝ | 14½ | — 1½ | 3,900 |
| .. | .. | 95½ | 93 | 96 | 3- 9 | 60½ | 10-20 | Dist C Seagram $5 pf | 150 | 2- 1-38 | 1.25 | Q | 3 | 15.80 | .... | 72 | 70 | x70 | — 1⅛ | 200 |
| .. | .. | 25 | 19 | 25 | 2- 9 | 15 | 10-15 | Dixie Vortex np......DV | 203 | 4- 1-38 | 37½c | Q | 12 | 2.46 | .... | 16⅞ | 16⅞ | 16⅞ | .. | 100 |
| .. | .. | 40⅞ | 40 | 41¼ | 1-25 | 27 | 10-19 | Dixie Vortex A np | 179 | 4- 1-38 | 62½c | Q | 12 | 5.50 | .... | 33 | 31 | 31 | — 2½ | 50 |
| 28⅞ | 10½ | 38⅞ | 27¾ | 46⅜ | 2-17 | 16½ | 10-19 | Doehler D Cast np.DLD | 283 | 12-24-37 | 50c | .. | 9 | 3.34 | 2.99 | 22 | 21 | 21 | — ½ | 800 |
| 44⅞ | 34⅛ | 61½ | 41½ | 56½ | 12-27 | 35 | 10-19 | Dome Mines np........D | 1,000 | 1-20-38 | 1.00 | .. | A | 14.25 | 13.90 | 57⅝ | 55½ | 56⅝ | + ⅝ | 16,100 |
| 12⅝ | 6⅜ | 12⅝ | 7⅜ | 12⅝ | 3- 8 | 5 | 12- 2 | Dominion Stores np.DOS | 280 | 12-21-36 | 50c | Q | 24w | .12 | d.13 | 8¼ | 7⅛ | 8½ | + 1⅛ | 700 |
| 58⅝ | 17½ | 82¼ | 50⅝ | 77¼ | 1-25 | 26½ | 10-19 | Doug Aircraft np..DOU | 561 | 9-27-35 | 75c | .. | 12 | 2.95 | .... | 46¼ | 43 | 43⅝ | — 1½ | 37,700 |
| 103 | 85 | 142¼ | 94⅛ | 159¼ | 1-22 | 79½ | 11-26 | Dow Chem np......DOW | 945 | 2-15-38 | 75c | .. | 6 | 2.44 | .... | 94 | 93⅝ | 93⅝ | — 4⅝ | 300 |
| 32 | 13½ | 51 | 29 | 55 | 1-16 | 21 | 12-24 | Dresser Mfg A np.DMY | 100 | 12-20-37 | 1.50 | .. | 9 | 3.73 | 3.78 | 22 | 21 | 22 | .. | *none |
| 17½ | 6⅞ | 36¼ | 13 | 39¼ | 1- 7 | 8¼ | 12-28 | Dresser Mfg B np | 100 | 12- 1-36 | 1.00 | .. | 9 | 1.31 | 1.23 | 12⅝ | 11 | 11 | — 1⅛ | 1,300 |
| 1 | ¼ | 1⅜ | ⅝ | 1⅜ | 1- 5 | ¼ | 10-25 | Dul, So Sh & Atl....DS | 120 | 10-15-30 | 25c | .. | 11 | d7.71 | d6.50 | ⅝ | ½ | ½ | .. | *none |
| 1⅝ | ¼ | 3 | 1½ | 3½ | 2-19 | ½ | 10-19 | Dul, So Sh & Atl pf | 100 | 12- 2-30 | 1.50 | .. | 11 | d8.75 | d2.30 | 1 | ½ | ⅝ | .. | *none |
| 8½ | 2 | 8¾ | 4⅞ | 8¼ | 1-16 | 1½ | 10-19 | Dunhill Int np $1...DHI | 146 | 3- 1-32 | 50c | .. | 6 | d.44 | d.43 | 3 | 2⅝ | 2⅝ | — ¼ | 300 |
| 19 | 12¾ | 18¼ | 13⅛ | 17½ | 1-19 | 10 | 10-20 | Duplan Silk np......DPS | 350 | 8-14-37 | 50c | S | 6 | .54 | .93 | 12 | 10 | 10 | .. | *none |
| 116 | 103 | 120 | 114 | 122 | 1-19 | 106 | 11-20 | Duplan Silk $8 pf | 50 | 2-15-38 | 50c | S | 6 | 12.22 | 18.28 | 115 | 113½ | 113 | .. | *none |
| 146½ | 86⅝ | 184¾ | 133 | 180¼ | 1-18 | 98 | 11-24 | Du Pont de Nem $20.DD | 1,066 | 1- 3-38 | 2.00 | Q | 9 | 5.33 | 5.31 | 120 | 115⅛ | 115½ | — 4½ | 10,600 |
| 132 | 126⅞ | 136½ | 129 | 135½ | 2-19 | 130 | 10-20 | Du Pont de N deb 6% | 1,098 | 1-25-38 | 1.50 | Q | 6 | 36.45 | 35.40 | 135⅛ | 134½ | 135 | .. | 300 |
| .. | .. | .. | .. | 112 | 11-18 | 107½ | 10-21 | Du Pont de N $4.50 pf | 500 | 10-25-37 | g1.35 | .. | .. | .... | .... | 113⅞ | 113⅜ | 113⅜ | — ⅜ | 700 |
| 115 | 104 | 116 | 111¼ | 115½ | 1-22 | 109½ | 10-27 | Duquesne Lt $5 pf.DQU | 275 | 10-15-37 | 1.25 | Q | 12 | 37.74 | 36.82 | 113½ | 112½ | 113½ | + 1 | 170 |
| 8 | 3⅜ | 12⅝ | 5½ | 17 | 3- 5 | 2½ | 10-19 | EAST ROLL M $5...ER | 210 | 10- 1-30 | 37½c | .. | 9 | .78 | .04 | 6⅞ | 6⅜ | 6⅜ | — ⅛ | 2,400 |
| 172¼ | 110½ | 185 | 156 | 198 | 8-16 | 144 | 11-24 | Eastman Kodak np..EK | 2,263 | 1- 3-38 | †2.50 | Q | 24w | 5.02 | 3.51 | 166¾ | 163 | 163¾ | — 2¼ | 2,900 |
| 164 | 141 | 166 | 152 | 164 | 11- 4 | 150 | 4- 2 | Eastman Kodak $6 pf | 62 | 1- 3-38 | 1.50 | Q | 23w | 186.11 | 131.08 | 160 | 160 | 160 | + 2¼ | 20 |
| 30⅝ | 16⅝ | 40½ | 28½ | 37½ | 2-11 | 15¼ | 12-29 | Eaton Mfg np.......ENX | 718 | 12-24-37 | 25c | .. | 9 | 3.07 | 2.63 | 21½ | 20 | 20 | — 1⅝ | 1,900 |
| 8⅞ | 3¼ | 15⅞ | 5⅝ | 16 | 3-17 | 2⅝ | 12-29 | Eitingon-Schild np..EGS | 398 | ...... | .. | .. | 6 | 1.00 | .63 | 4½ | 4⅛ | 4⅜ | — ⅛ | 1,800 |
| 8⅜ | 5⅝ | 7⅜ | 5 | 7¼ | 2- 6 | 3⅝ | 10-19 | Electric & Mus Ind..EMI | 785 | 12- 1-37 | 19c | .. | A | 7% | 15% | 3⅞ | 3⅝ | 3⅝ | — ⅛ | 600 |
| 38¾ | 19⅝ | 47½ | 30¾ | 45½ | 2-11 | 14⅞ | 12-29 | Elec Auto-Lite $5..ELO | 1,221 | 12-27-37 | 40c | .. | 9 | 2.64 | 2.52 | 21¼ | 19⅝ | 20 | — 1 | 7,600 |
| 14¾ | 3⅞ | 17⅝ | 10 | 16 | 2-23 | 3⅜ | 10-19 | Electric Boat $3.....ELB | 800 | 12- 8-37 | 60c | .. | A | .47 | .58 | 10⅝ | 9½ | 10 | — ¼ | 26,700 |
| 7½ | 1⅛ | 25⅞ | 6⅞ | 26⅝ | 1-14 | 6⅛ | 10-19 | Elec Pow & Lt np...EL | 3,422 | 5- 2-32 | 25c | .. | 12 | 1.50 | .73 | 12½ | 11¼ | 11⅝ | — 1½ | 34,900 |
| 31¾ | 2½ | 87⅝ | 29¼ | 87 | 1- 6 | 24 | 10-19 | El Pow & Lt $6 pf np | 255 | 1- 3-33 | 50c | .. | 12 | 14.09 | 10.69 | 36½ | 34 | 34 | — 6 | 900 |
| 34⅝ | 3 | 94¼ | 32⅝ | 92¼ | 1- 7 | 27 | 10-19 | El Pow & Lt $7 pf np | 515 | 1- 3-33 | 58⅓c | .. | 12 | 14.09 | 10.69 | 40 | 37½ | 37½ | — 3½ | 2,200 |
| 58⅝ | 39 | 55¼ | 39⅝ | 44½ | 1-16 | 22 | 10-19 | Elec Storage Bat np.ESB | 907 | 12-21-37 | 1.00 | .. | A | 2.86 | 2.48 | 30 | 28¼ | 29 | — 1 | 800 |
| ⅞ | ¼ | 1⅝ | ½ | 2 | 1-19 | ⅛ | 10-19 | Elk Horn Coal np...EH | 135 | 9-11-19 | 75c | .. | .. | .... | .... | ¾ | ⅝ | ¾ | .. | 100 |
| 1⅞ | ⅝ | 6½ | 1½ | 8 | 1-18 | 1½ | 10-19 | Elk Horn Coal pf $50 | 87 | 6-11-23 | 75c | .. | .. | .... | .... | 2⅝ | 2¼ | 2¼ | — ½ | 500 |
| .. | .. | 29½ | 22¾ | 29 | 1-18 | 14½ | 10-19 | El Paso Nat Gas $3ENG | 588 | 12-29-37 | †70c | Q | 12 | 2.91 | 2.42 | 20½ | 18¼ | 18¼ | — 2½ | 2,300 |
| 66 | 52¾ | 69 | 53½ | 60 | 2-11 | 33 | 11-24 | Endicott-Johnson $50.EJ | 405 | 1- 2-38 | 75c | Q | A | 2.85 | 3.91 | 47 | 40 | 40 | .. | *none |
| 134 | 125⅝ | 116 | 110 | 115½ | 1-19 | 100 | 11-30 | Endicott-John $5 pf | 73 | 1- 3-38 | 1.25 | Q | A | 26.81 | 27.03 | 106½ | 106½ | 106½ | + ½ | 30 |
| 8¼ | 1⅛ | 16⅛ | 7½ | 17¾ | 1-16 | 3 | 10-19 | Engineers P S $1...EPU | 1,910 | 7- 1-32 | 25c | .. | 12 | .76 | .29 | 5⅛ | 4½ | 4⅝ | — ⅞ | 18,400 |
| 50 | 14 | 84¾ | 45½ | 78¼ | 1-30 | 41 | 10-21 | Engineers P S $5 pf | 158 | 1- 3-38 | n3.75 | .. | 12 | 8.80 | 6.69 | 48 | 47 | 48 | — ½ | 300 |
| 55 | 14½ | 89½ | 48 | 81 | 2-19 | 45 | 11- 3 | Engineers P S $5½ pf | 197 | 1- 3-38 | n4.12½ | .. | 12 | a8.80 | 6.69 | 50 | 50 | 50 | — 3 | 400 |
| 55½ | 15½ | 97 | 55 | 86½ | 2-10 | 51 | 11-23 | Engineers P S $6 pf | 58 | 1- 3-38 | n4.50 | .. | 12 | a8.80 | 6.69 | 58 | 53 | 62 | .. | *none |

For Calendar Week Ended— **Stock Transactions—New York Stock Exchange—*Continued*** Saturday, Jan. 22

| 1935 High | 1935 Low | 1936 High | 1936 Low | 1937 High | Date | 1937 Low | Date | Stocks and Ticker Abbreviation** | Shs. Listed 1000s | Last Dividend Payable | Rate | Period | Earnings Mos. | Earnings per Share 1937 | 1936 | Wk's Range Jan. 17-Jan. 22 High | Low | Last | Wk's Ch'ge | Week's Sales |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 7½ | 4½ | 10⅞ | 5¼ | 9⅝ | 1-15 | 1⅝ | 12-28 | Equitable Office np..EQ | 862 | 1- 2-37 | 10c | .. | 3 | .05 | .10 | 2½ | 2¼ | 2½ | .. | 1,300 |
| 14 | 7¼ | 18¼ | 11 | 23⅝ | 3-17 | 4¼ | 10-19 | Erie R R ....E | 1,511 | ...... | .. | .. | 11 | d1.14 | d.21 | 4⅝ | 3 | 3⅜ | — 1 | 22,000 |
| 19½ | 8½ | 34½ | 16 | 35⅝ | 3-17 | 8¼ | 10-19 | Erie 1st pf | 479 | 6-30-31 | 2.00 | .. | 11 | 1.27 | 4.21 | 7⅝ | 5½ | 6 | — 1¼ | 11,200 |
| 13½ | 6¾ | 29 | 11¾ | 28¼ | 3-17 | 5 | 10-19 | Erie 2d pf ....E | 160 | 12-31-30 | 2.00 | .. | 11 | d7.23 | 1.64 | 5½ | 3½ | 4¼ | — 1 | 3,300 |
| 73 | 69½ | 69 | 68 | 80 | 1-14 | 75⅝ | 5-27 | Erie & Pitts $50.....EP | 40 | 6-10-37 | 87½c | Q | .. | .... | .... | .. | 66 | 76 | .. | *none |
| 14⅞ | 10½ | 15⅞ | 12 | 14⅛ | 1-21 | 3 | 10-19 | Eureka Vacuum $5..EU | 276 | 4- 1-37 | 20c | Q | 9 | .22 | .69 | 5 | 4⅝ | 4⅝ | — ⅜ | 500 |
| 40⅛ | 15 | 40⅞ | 23⅛ | 34½ | 3- 3 | 6½ | 12-29 | Evans Products $5.EVY | 244 | 9-30-37 | 25c | Q | 9 | 1.42 | 1.69 | 10⅜ | 9½ | 9¾ | — ½ | 1,700 |
| 6 | 2 | 9¼ | 4⅝ | 6⅝ | 1-21 | 1¼ | 10-14 | Exchange Buff np..EBC | 250 | 7-31-33 | 6¼c | .. | 10 | d.18 | d.17 | 1¾ | 1⅝ | 1⅝ | — ⅛ | 300 |
| 3⅝ | ⅝ | 5¾ | 2⅝ | 5⅝ | 1-28 | 1 | 10-19 | FAIRBANKS Co $25.FI | 60 | ...... | .. | .. | 9 | d.96 | d2.86 | 2 | 1¾ | 2 | .. | 210 |
| 15 | 4 | 25 | 8½ | 28 | 1-28 | 7½ | 10-18 | Fairbanks Co 2d pf.... | 20 | ...... | .. | .. | 9 | 3.11 | d2.58 | 10¾ | 10 | 10 | — ¼ | 90 |
| 39½ | 17 | 71¾ | 34¾ | 71⅞ | 1-15 | 23½ | 10-19 | Fairb'ks-Morse np..FKM | 598 | 12- 1-37 | †50c | .. | 6 | 1.59 | 1.36 | 31 | 28¼ | 29 | — 2 | 2,000 |
| 125 | 115 | 210¼ | 122½ | 210¼ | 1-14 | 150 | 3-31 | Fairbanks-M $6 pf...... | 11 | 12- 1-37 | 1.50 | Q | A | 86.20 | 22.32 | .. | 95 | 150 | .. | *none |
| .. | .. | 61½ | 31⅝ | 70 | 1-11 | 26 | 10-18 | Fajardo Sugar $20..FAJ | 324 | 12- 1-37 | 1.00 | .. | A | 5.42 | 7.12 | 31½ | 30½ | 31 | — 1 | 900 |
| 21⅝ | 5⅝ | 27¾ | 18¾ | 29⅜ | 1-18 | 7½ | 10-19 | Fed Light & Tr $15.FLT | 525 | 12-27-37 | 1.00 | .. | A | 2.72 | 2.56 | 10½ | 10 | 10¼ | + ¼ | 400 |
| 85 | 48 | 101 | 84 | 103 | 1- 4 | 72⅝ | 12-28 | Fed Light & Tr pf np... | 44 | 12- 1-37 | 1.50 | Q | A | 38.15 | 36.22 | 73 | 70 | 72¾ | .. | *none |
| 72 | 40 | 92 | 37 | 150 | 3-11 | 60 | 11-29 | Fed Min & Smelt $10.FS | 49 | 12-15-37 | 5.00 | .. | A | 11.43 | 1.66 | 70 | 70 | 70 | — 4 | 100 |
| 95 | 54 | 123½ | 69⅞ | 129 | 1- 2 | 90 | 10-19 | Fed Min & Smelt pf.... | 28 | 12-15-37 | 1.75 | Q | A | 28.46 | 9.88 | 105 | 95 | 95 | .. | *none |
| 8¼ | 3¾ | 12¼ | 7⅝ | 11⅝ | 2-19 | 2 | 10-19 | Fed Mot Truck np.FMT | 499 | 4- 1-37 | 10c | .. | A | .37 | .29 | 4⅛ | 3¾ | 3⅜ | — ½ | 1,100 |
| 4½ | 2 | 6 | 3 | 11½ | 2-25 | 2¼ | 10-19 | Fed Screw Wks np.FRW | 200 | 1- 2-31 | 25c | .. | A | z | z | 4 | 3⅜ | 3⅜ | — ¼ | 200 |
| 3½ | ⅞ | 6 | 2½ | 6 | 1-14 | 1¼ | 10-19 | Fed Water A np...FWS | 570 | 9- 1-31 | 30c | .. | 12 | .49 | d.29 | 1⅞ | 1½ | 1⅝ | — ¼ | 2,600 |
| 25 | 16⅛ | 46¼ | 20½ | 43¾ | 3- 4 | 14¾ | 12-29 | Fed Dept Stores np.FDS | 918 | 1-29-38 | 25c | .. | A | 3.14 | 1.61 | 17¼ | 16⅛ | x16½ | — 1½ | 400 |
| .. | .. | 115⅝ | 105 | 108⅞ | 3- 9 | 65 | 10-19 | Fed Dept Stores $4.25 pf | 123 | 1-29-38 | 1.06¼ | Q | A | 24.77 | .... | 79 | 77½ | x77½ | — ½ | 900 |
| 45¼ | 28½ | 49¾ | 38 | 45⅝ | 1-18 | 22½ | 10-19 | Fidelity-Phe Fire....FPX | 1,386 | 1-10-38 | o1.00 | S | A | 2.72 | 3.54 | 32⅜ | 31½ | 31½ | — ½ | 700 |
| 25 | 16 | 40½ | 20¼ | 39¾ | 2-19 | 20 | 12-29 | Filene's Sons Co np.FFL | 500 | 9-25-37 | 50c | .. | A | 1.57 | .70 | 30 | 16 | 20 | .. | *none |
| 25½ | 13⅛ | 36¼ | 24⅞ | 41⅜ | 3-11 | 16½ | 10-19 | Firestone Tire $10..FIR | 2,250 | 1-20-38 | 50c | .. | A | 3.33 | 3.28 | 25 | 22 | 23 | — 2 | 4,600 |
| 102½ | 84½ | 105¾ | 100¾ | 107½ | 2- 9 | 90 | 11- 8 | Firestone Tire $6 pf.... | 528 | 3- 1-38 | 1.50 | Q | A | 19.89 | 19.61 | 92 | 91 | 91 | — ¼ | 700 |
| 58⅞ | 44⅝ | 58⅝ | 40 | 52¼ | 3- 1 | 26½ | 12-29 | First Nat Stores np.FST | 828 | 1- 3-38 | 62½c | Q | 6 | 1.74 | 2.18 | 33 | 32¼ | 32¼ | .. | 1,000 |
| 42¼ | 11¼ | 45 | 30½ | 46¼ | 2- 5 | 11½ | 10-19 | Flintkote Co np....FLK | 669 | 12-20-37 | 25c | .. | 40w | 1.63 | 1.41 | 17¾ | 16¼ | 16¼ | — 1 | 8,500 |
| .. | .. | 56¾ | 45 | 58⅛ | 2- 5 | 29 | 11-22 | Florence Stove np...FLS | 336 | 12-24-37 | 1.75 | .. | 9 | 2.90 | .... | 29¼ | 28 | 28 | — 1½ | 600 |
| 30⅜ | 19 | 34½ | 25½ | 39⅛ | 3- 9 | 15 | 12-16 | Florsheim Sh A np..FLO | 236 | 1- 3-38 | 25c | .. | A | 2.34 | 2.60 | 18¼ | 18¼ | 18¼ | — ¼ | 100 |
| 6⅝ | 2¼ | 11¾ | 3⅞ | 9⅞ | 2- 1 | 1½ | 10-19 | Follansbee Bros np.FLZ | 180 | 12-15-30 | 25c | .. | .. | .... | .... | 2¾ | 2⅝ | 2⅝ | — ⅛ | 500 |
| 39¼ | 39 | 48½ | 32 | 58 | 4- 3 | 27 | 10-19 | Food Machinery....FDM | 429 | 12-31-37 | 62½c | Q | A | 4.21 | 3.30 | 32¼ | 31 | 31⅛ | — ⅜ | 1,900 |
| .. | .. | .. | .. | 98 | 9- 9 | 80 | 10-20 | Food Machin'y $4.50 pf. | 40 | 12-31-37 | 1.12½ | Q | A | 47.43 | 68.00 | 95¼ | 94 | 95 | + 2¼ | 150 |
| 30 | 9⅞ | 45⅝ | 24¼ | 54½ | 2- 3 | 11½ | 10-19 | Foster Wheeler np.FWC | 258 | 10- 1-31 | 25c | .. | 6 | .05 | d.34 | 20 | 17⅝ | 17⅝ | — 1⅝ | 5,500 |
| 111 | 60⅜ | 127 | 95¾ | 135 | 1-14 | 66 | 12-23 | Foster Wheeler $7 pf... | 17 | 1- 2-33 | 1.75 | .. | 6 | 4.29 | d1.41 | 65 | 60 | 60 | — 6 | 50 |
| .. | .. | .. | .. | 18⅝ | 1-12 | 2¾ | 10-19 | Francisco Sugar np.FRA | 350 | ...... | .. | .. | A | .51 | .... | 5 | 4½ | 4½ | — ⅜ | 200 |
| 70 | 30¼ | 97⅜ | 63 | 83 | 1- 9 | 40 | 12-10 | Franklin Simon pf...FIS | 23 | 9- 1-36 | 1.75 | Q | A | d14.31 | d6.43 | 46 | 40¼ | 40 | .. | *none |
| 30⅝ | 17¼ | 35⅝ | 23½ | 32¼ | 1-13 | 18 | 10-19 | Freeport-Sulphur $10.FT | 796 | 3- 1-38 | 50c | Q | A | 3.30 | 2.43 | 28 | 25¼ | 27¾ | + 2⅜ | 8,400 |
| 125 | 112½ | 135 | 108 | 117 | 3-25 | 102 | 10-19 | Freeport-Sulphur $6 pf.. | 12 | 3-15-38 | 75c | .. | 9 | 160.91 | 122.80 | 104 | 103½ | 103½ | — 2½ | 230 |
| 55 | 15 | 78 | 47⅝ | 73 | 1- 4 | 20½ | 10-19 | Fuller (G A) pf np..FL | 36 | 4- 1-32 | 1.50 | .. | 9 | .40 | 2.38 | 27 | 24½ | 27 | + 1 | 70 |
| 47½ | 4¾ | 53½ | 31½ | 48½ | 1- 8 | 6½ | 10-19 | Fuller Co 2d pf np...... | 35 | 4- 1-32 | 1.50 | .. | 9 | d4.25 | d2.20 | 13½ | 11½ | 13 | + 1½ | 850 |
| 5⅝ | ⅞ | 7⅝ | 3⅜ | 7⅛ | 3- 3 | 1⅞ | 10-18 | GABRIEL CO A np.GRR | 262 | 1- 1-28 | 87½c | .. | 9 | d.05 | d.22 | 2⅝ | 2 | 2 | — ⅜ | 600 |
| .. | .. | .. | .. | 15⅝ | 7-19 | 3 | 12-28 | Gair (Robert) Co $1.GAI | 575 | ...... | .. | .. | 9 | .76 | .... | 5 | 4½ | 4½ | — ¼ | 2,600 |
| .. | .. | .. | .. | 39¼ | 6-21 | 11½ | 12-28 | Gair (Robert) Co $3 pf. | 186 | 9-30-37 | 75c | Q | 9 | 4.59 | .... | 16 | 14⅝ | 15½ | .. | 800 |
| 13¼ | 7 | 30 | 11½ | 33 | 1-16 | 10⅛ | 10-20 | Gamewell Co np....GAC | 119 | 3-15-32 | 25c | .. | 6 | 1.23 | .11 | 16¾ | 15⅛ | 15½ | — 1 | 80 |
| .. | .. | 105½ | 100 | 106¼ | 1-28 | 88 | 11-23 | Gannett Co $6 pf..GAE | 75 | 1- 2-38 | 1.50 | Q | 9 | 10.66 | 11.00 | 90 | 90 | 90 | + 1 | 30 |
| .. | .. | 17⅞ | 15¼ | 19½ | 2- 1 | 4 | 10-19 | Gar Wood Ind $3..GAR | 800 | 7- 6-37 | 25c | .. | 9 | .82 | .... | 7 | 6⅝ | 6¾ | — ⅛ | 1,300 |
| 10⅞ | 5½ | 14⅝ | 8½ | 15½ | 3- 9 | 5½ | 10-19 | General Am Inv np.GAM | 1,300 | 12-19-36 | 75c | .. | 6 | .08 | d.02 | 7 | 6¼ | 6¼ | — ⅞ | 1,500 |
| 100½ | 84¾ | 104½ | 97 | 105¼ | 1- 5 | 91 | 11- 6 | General Am Inv $6 pf.. | 78 | 10- 1-37 | 1.50 | Q | 6 | 4.26 | 2.63 | 97 | 93¾ | 93¾ | .. | *none |
| 48½ | 32⅜ | 76 | 42¼ | 86½ | 2-17 | 31½ | 11-22 | Gen Am Transpt $5.GMT | 1,023 | 12-15-37 | 2.00 | .. | 12 | 4.66 | .... | 44⅝ | 42 | 42 | — 2½ | 2,200 |
| 13⅜ | 7⅜ | 20 | 10¾ | 19½ | 1-14 | 5 | 10-19 | General Baking $5..GBG | 1,595 | 12-22-37 | o30c | Q | 52w | .85 | 1.20 | 9 | 8⅝ | 9 | .. | 2,600 |
| 146 | 115 | 155 | 141 | 153 | 2- 4 | 117 | 10-13 | General Baking $8 pf np | 91 | 12-22-37 | 2.00 | Q | 52w | 23.31 | 29.63 | 120 | 118 | 118 | .. | 50 |
| 10⅝ | 5¼ | 11¾ | 7 | 14 | 2-11 | 2½ | 10-19 | General Bronze $5..GLZ | 288 | 9- 1-30 | 25c | .. | A | d1.42 | .35 | 5⅛ | 4⅝ | 4⅝ | — ¼ | 1,200 |
| 6⅞ | 2 | 28 | 5¾ | 32½ | 3- 4 | 6⅞ | 10-19 | General Cable np...GGN | 567 | ...... | .. | .. | 9 | 1.79 | d1.41 | 12½ | 10¾ | 10¾ | — 1½ | 6,200 |
| 18⅞ | 4 | 60⅝ | 17 | 65 | 3- 4 | 14¼ | 10-19 | General Cable A np..... | 359 | 6- 1-30 | 1.00 | .. | 9 | 5.67 | .91 | 22¾ | 21 | 21 | — 3¾ | 2,900 |
| 76 | 19 | 128¾ | 70½ | 126⅝ | 3-31 | 66 | 10-25 | General Cable $7 pf..... | 150 | 12-15-37 | n7.00 | .. | 9 | 19.18 | 7.48 | 80 | 72 | 70 | .. | *none |
| 64¼ | 46½ | 59½ | 49 | 52¼ | 1-23 | 22 | 12-29 | General Cigar np.....GY | 473 | 12-15-37 | 50c | .. | 9 | 1.53 | 1.94 | 26 | 25 | 25½ | + ¼ | 1,300 |
| 145½ | 127½ | 152 | 140 | 152 | 1-13 | 106 | 12-28 | General Cigar $7 pf..... | 50 | 6- 1-38 | 1.75 | Q | 9 | 19.73 | 23.64 | 115 | 110½ | 115 | + 4¾ | 110 |
| 40⅞ | 20½ | 55 | 34½ | 64⅞ | 1-21 | 34 | 10-19 | General Electric np..GE | 8,846 | 12-20-37 | 1.00 | .. | 9 | 1.38 | .92 | 44⅞ | 41⅞ | 42½ | — 2 | 50,800 |
| 37½ | 30 | 44 | 33⅜ | 44¼ | 2- 9 | 28⅛ | 11-23 | Gen Foods Corp np..GF | 5,360 | 2-15-38 | 50c | Q | 9 | 1.86 | 2.02 | 33⅝ | 32¼ | 33 | .. | 6,400 |
| 1½ | ¼ | 4⅜ | ⅞ | 3¾ | 1-18 | ¾ | 10-19 | Gen Gas & E Del A.GGS | 4,192 | 4- 1-32 | †7½c | .. | 12 | d.49 | d.76 | 1⅛ | 1⅛ | 1⅛ | — ⅛ | 3,300 |
| 15½ | 8 | 71 | 14 | 64½ | 1-29 | 33 | 11-16 | Gen G & E 6% pf...... | 336 | 12-30-37 | u1.50 | .. | 12 | a2.44 | .40 | 50 | 30 | 34 | .. | *none |
| 72½ | 59⅞ | 70½ | 58 | 65⅞ | 1-18 | 48 | 10-19 | General Mills np....GIS | 675 | 2- 1-38 | 75c | Q | A | 4.93 | 3.40 | 56⅜ | 55 | 55 | — 1⅞ | 400 |
| 120¼ | 116 | 123 | 116 | 124 | 2- 1 | 117 | 5- 1 | General Mills cv pf..... | 223 | 1- 3-38 | 1.50 | Q | A | 20.71 | 16.15 | 118½ | 118½ | 118½ | — ⅞ | 20 |
| 59⅝ | 26⅜ | 77 | 53⅞ | 70½ | 2-11 | 28⅝ | 12-29 | General Motors $10..GM | 43,500 | 12-13-37 | 1.50 | .. | 9 | 3.46 | 3.92 | 37⅞ | 35½ | 35⅝ | — 2¼ | 106,600 |
| 120 | 107½ | 123¼ | 118 | 122⅝ | 2- 2 | 111 | 10-25 | Gen Motors 5% pf np... | 1,875 | 2- 1-38 | 1.25 | Q | 9 | 84.42 | 95.44 | 116 | 115¼ | 115¼ | + ¼ | 1,200 |
| 6¼ | 3 | 15⅜ | 5¾ | 15¼ | 2- 1 | 3½ | 10-19 | Gen Outdr Adv np..GOU | 642 | 4-15-30 | 50c | .. | 9 | .51 | d.05 | 5⅜ | 5⅛ | 5⅜ | — ⅛ | 800 |
| 21 | 10 | 59½ | 18⅝ | 60½ | 1- 9 | 21½ | 10-19 | Gen Outdoor Adv A.... | 104 | 12-24-37 | n1.50 | .. | 9 | 6.14 | 2.74 | 31½ | 31½ | 31½ | + ½ | 100 |
| 10½ | 4½ | 18 | 9½ | 19 | 3-29 | 8½ | 10-19 | Gen Printing Ink $1.GPI | 741 | 12-27-37 | 30c | .. | 9 | 1.13 | .96 | 9⅜ | 8¾ | 9 | — ½ | 4,400 |
| 109 | 93½ | 110 | 105 | 110 | 1-19 | 99 | 12-16 | Gen Printing Ink $6 pf.. | 37 | 1- 2-38 | 1.50 | Q | 9 | 28.75 | 24.97 | 108 | 104¼ | 104 | .. | *none |
| 4½ | 1¼ | 6⅜ | 3½ | 5⅜ | 1-13 | 1½ | 12-27 | Gen Public Serv np.GPV | 670 | 12-31-30 | §3% | .. | 6 | d.14 | d.10 | 1¾ | 1⅝ | 1¾ | — ⅛ | 400 |
| 41¼ | 15⅝ | 57 | 32½ | 65¼ | 2- 4 | 17 | 10-19 | Gen Ry Signal np..GRS | 325 | 1- 3-38 | 25c | .. | 9 | 1.41 | d.17 | 26½ | 23⅝ | 23⅝ | — 2½ | 2,700 |
| 109 | 80 | 118¼ | 106 | 117½ | 1-22 | 85 | 11- 8 | Gen Ry Signal pf....... | 28 | 1- 3-38 | 1.50 | Q | 9 | 24.13 | 2.18 | 90 | 90 | 90 | + 3 | 20 |
| 3⅛ | ¾ | 4⅞ | 2 | 5⅜ | 1-20 | 1 | 10-19 | Gen Real & Util $1.GRY | 1,551 | ...... | .. | .. | 9 | d.55 | d.62 | 1¾ | 1½ | 1⅝ | — ⅛ | 9,200 |
| 39½ | 14¾ | 48½ | 26½ | 48⅞ | 1- 7 | 14 | 10-19 | Gen Real & Util pf...... | 228 | 7-15-21 | 1.50 | .. | 9 | .74 | .29 | 19 | 16½ | 18¼ | .. | *none |
| 33½ | 16¾ | 71 | 33¼ | 70¼ | 2- 4 | 18 | 10-19 | Gen Refract np....GRX | 470 | 6-30-37 | 2.00 | .. | 9 | 3.23 | 2.32 | 27¾ | 24⅞ | 26⅞ | — 1⅛ | 7,100 |
| 51 | 14 | 89 | 32½ | 88 | 1- 6 | 13½ | 10-19 | Gen Stl Cast cv pf.GRL | 100 | 7- 1-31 | 1.50 | .. | 9 | 3.44 | d17.63 | 27 | 23½ | 25 | — 2 | 360 |
| .. | .. | 31¾ | 17 | 33⅜ | 1-25 | 9½ | 10-19 | Gen Thea Equip np.GTE | 600 | 12-23-37 | 25c | .. | 9 | 1.45 | .... | 13¾ | 12 | 12⅜ | — 1⅛ | 800 |
| .. | .. | 44¼ | 30⅛ | 43⅞ | 2-11 | 16 | 12-16 | Gen Time Inst np...GLI | 330 | 12-23-37 | 25c | Q | 6 | 2.16 | 1.64 | 20 | 18 | 18 | — 2 | 400 |
| .. | .. | .. | .. | 105⅛ | 1- 4 | 95 | 11-29 | Gen Time Inst pf...... | ... | ...... | .. | .. | .. | .... | .... | 105 | 90 | 95 | .. | *none |
| .. | .. | .. | .. | 38½ | 3-19 | 8 | 10-19 | Gen Tire & Rub $5.GTR | 518 | ...... | .. | .. | A | 1.33 | 2.53 | 14 | 12 | 12⅜ | — 1¼ | 8,200 |
| 19½ | 12 | 18⅝ | 13⅝ | 20⅞ | 2- 1 | 8 | 10-19 | Gillette Saf Raz np.GIL | 1,999 | 12-17-37 | 25c | Q | 9 | 1.15 | 1.13 | 10½ | 10 | 10 | — ½ | 4,000 |
| 93 | 70½ | 90 | 70 | 88¼ | 2-23 | 56 | 10-19 | Gillette Saf Raz $5 pf... | 300 | 2- 1-38 | 1.25 | Q | 9 | 11.41 | 11.04 | 60 | 59 | 59⅞ | + ⅜ | 700 |
| 8¾ | 2⅛ | 27⅛ | 6⅜ | 29⅜ | 3- 9 | 6⅛ | 12-29 | Gimbel Brothers np...GI | 996 | ...... | .. | .. | A | 2.31 | d.19 | 8¾ | 7⅞ | 8⅛ | — ⅝ | 6,100 |
| .. | .. | 92 | 84 | 90½ | 3- 9 | 49½ | 10-19 | Gimbel Brothers $6 pf... | 201 | 1-25-38 | 1.50 | Q | A | 17.18 | 5.06 | 54¼ | 54¼ | 54¼ | — 3¾ | 100 |
| 49½ | 23⅜ | 55¼ | 39½ | 51⅛ | 1-28 | 19⅛ | 12-29 | Glidden Co np......GLN | 800 | 1- 3-38 | 50c | Q | A | 2.62 | 3.29 | 25⅝ | 23¼ | 24½ | — 1 | 3,500 |
| .. | .. | 56 | 52¼ | 58⅛ | 1-18 | 43 | 10-25 | Glidden $4.50 cv pf $50. | 200 | 1- 3-38 | 56¼c | Q | A | 12.72 | 15.43 | 51½ | 50½ | 51½ | + 1½ | 400 |
| 4⅜ | 1⅛ | 7½ | 3⅞ | 6⅞ | 2-25 | 1⅛ | 10-19 | Gobel (Adolf) $1...GGO | 431 | ...... | .. | .. | A | d.91 | d.20 | 2⅞ | 2½ | 2⅝ | — ½ | 1,100 |
| 7 | 3¾ | 10¼ | 6¼ | 8¼ | 2-19 | 2 | 10-19 | Goebel Brewing $1..GBL | 1,359 | 12-23-37 | 5c | Q | 9 | .37 | .61 | 3⅝ | 3⅛ | 3⅛ | — ½ | 2,900 |
| 105 | 104 | 118 | 116 | 115 | 2-17 | 83½ | 12-30 | Gold & Stock Tel...GSX | 50 | 10- 1-37 | 1.50 | Q | .. | .... | .... | 80 | 77 | 77 | — 6½ | 20 |
| 14⅛ | 7¼ | 35⅛ | 13⅝ | 50⅛ | 3-11 | 12¾ | 12-29 | Goodrich (B F) np...GR | 1,314 | 9-30-37 | 50c | .. | 6 | 1.90 | 1.30 | 19⅛ | 17½ | 17⅝ | — 1⅜ | 18,800 |
| .. | .. | 86½ | 74 | 87⅞ | 3-11 | 46 | 12-28 | Goodrich (B F) $5 pf... | 412 | 12-22-37 | 1.25 | Q | 6 | 8.52 | 6.62 | 57 | 53¼ | 54 | — 2⅝ | 1,200 |
| 26⅞ | 15¾ | 31⅞ | 21⅝ | 47⅝ | 3-11 | 16¼ | 10-19 | Goodyear Tire np...GOR | 2,060 | 12-23-37 | †50c | .. | 6 | 3.18 | .63 | 23 | 20¾ | 21⅜ | — 1⅝ | 20,400 |
| .. | .. | 105⅞ | 100 | 141 | 3-11 | 72½ | 12-29 | Goodyear Tire 1st $5 pf. | 659 | 12-15-37 | 1.25 | Q | 6 | 12.03 | 4.78 | 86⅜ | 85 | 86½ | — 1½ | 400 |
| 10½ | 2½ | 14⅝ | 8¼ | 13½ | 1-18 | 3¼ | 12-29 | Gotham Silk H np.GHM | 450 | ...... | .. | .. | 6 | .24 | .14 | 4¼ | 4 | 4 | — ¼ | 400 |
| 85 | 20 | 96⅞ | 77 | 96 | 1- 5 | 55 | 10-20 | Gotham Silk Hos $7 pf.. | 27 | 2- 1-38 | 1.75 | Q | 6 | 7.01 | 5.55 | 65 | 54 | 58 | .. | *none |
| 4½ | 1¼ | 4½ | 2 | 4⅜ | 2- 9 | 1⅜ | 10-19 | Graham-P Mot $1..GHR | 2,916 | ...... | .. | .. | 9 | d.51 | d.21 | 1¾ | 1¼ | 1⅜ | — ⅜ | 48,800 |
| 13⅝ | 5¼ | 11¼ | 1⅝ | 15 | 1-12 | 3 | 10-19 | Granby Cons (2d st).GB | 450 | 6-10-36 | k2.00 | .. | A | ld.16 | 13.67 | 6 | 4⅞ | 5 | — 1½ | 3,600 |
| 5 | 2¼ | 6⅝ | 3½ | 5⅝ | 1-22 | 1⅛ | 10-19 | Grand Union $1....GUX | 290 | 12- 1-37 | n50c | .. | 9 | d.34 | d.51 | 1⅞ | 1⅜ | 1¾ | — ⅛ | 600 |
| 29¾ | 14⅜ | 25⅝ | 16 | 27¾ | 2- 1 | 10 | 10-19 | Grand Union $3 cv pf... | 160 | 9- 1-37 | 50c | .. | 9 | 1.63 | 1.33 | 13½ | 13⅛ | 13¼ | — ⅜ | 600 |
| 35⅝ | 18⅛ | 44 | 24½ | 48⅛ | 2- 5 | 13 | 12-29 | Granite City St np..GRC | 383 | 12-23-37 | 25c | .. | 9 | 1.21 | .50 | 17⅞ | 16½ | 16½ | — 1⅜ | 1,100 |
| 38¼ | 26 | 52¼ | 28½ | 47⅝ | 1- 5 | 22 | 12- 3 | Grant (W T) np....GTY | 1,190 | 1-20-38 | 50c | .. | .. | .... | .... | 26⅜ | 26¼ | 26⅜ | — ½ | 500 |
| .. | .. | .. | .. | 22¼ | 12-10 | 19¾ | 12-27 | Grant (W T) pf......... | | | | | .. | .... | .... | 21⅝ | 21⅛ | 21½ | + ⅜ | 2,300 |
| 16 | 9¼ | 22⅜ | 16 | 28½ | 3- 8 | 10 | 10-19 | Gr Northern Iron np.OR | 1,500 | 1-31-38 | 75c | .. | A | .47 | .36 | 14½ | 13¼ | 13¼ | — 1 | 2,400 |
| 35⅛ | 9⅝ | 46⅜ | 32¼ | 56⅝ | 5-20 | 20½ | 12-29 | Great Northern pf...GN | 2,509 | 12-20-37 | 2.00 | .. | 11 | 3.71 | 2.68 | 25¼ | 22¼ | 22⅞ | — 2½ | 14,200 |
| 34⅞ | 26⅝ | 42¼ | 31 | 42¼ | 1- 2 | 23½ | 10-19 | Gr West Sugar np..GSW | 1,800 | 2- 4-38 | o90c | .. | A | 3.53 | 2.43 | 31¼ | 30⅜ | x31 | — ⅛ | 1,800 |
| 140 | 119 | 149½ | 136 | 145¼ | 3- 2 | 129 | 12- 8 | Gr West Sugar $7 pf.... | 150 | 1- 3-38 | 1.75 | Q | A | 49.52 | 36.77 | 127½ | 126⅜ | 126⅜ | — ⅝ | 60 |
| 50 | 21 | 65 | 50½ | 64¼ | 3-10 | 50½ | 9-14 | Green Bay & West.GBW | 25 | 12- 8-37 | †5.00 | .. | A | 7.83% | 5.52% | .. | .. | 50½ | .. | *none |
| 28⅝ | 25⅝ | 39⅞ | 22 | 39½ | 3-10 | 15½ | 10-19 | Green (H L) Co $1.GRN | 596 | 1-20-38 | †1.00 | Q | A | 3.60 | 2.82 | 19¼ | 18⅝ | 19 | .. | 800 |
| 95 | 34 | 95 | 65 | 98 | 3- 3 | 60 | 11-15 | Greene Cananea....GNP | 500 | 12-13-37 | †1.00 | Q | 9 | 3.39 | 1.25 | 57 | 45 | 60 | .. | *none |
| .. | .. | 17⅞ | 14¾ | 16⅞ | 2- 8 | 7½ | 10-19 | Greyhound Corp np.GEY | 2,603 | 12-27-37 | †70c | .. | 9 | 1.55 | 1.34 | 10⅜ | 9⅝ | 9¾ | — ½ | 6,600 |
| .. | .. | .. | .. | 11½ | 3-18 | 7⅝ | 12-29 | Greyhound Corp 55c pf.. | 327 | 1- 3-38 | g13¾c | Q | 9 | 21.12 | 18.34 | 8¼ | 7⅝ | 7⅝ | — ½ | 3,200 |
| .. | .. | .. | .. | 4⅜ | 1-11 | ⅞ | 10-19 | Guantanamo Sug np..GS | 405 | ...... | .. | .. | A | .23 | d.44 | 1⅝ | 1½ | 1½ | — ⅛ | 700 |
| 43¼ | 49 | 66 | 24 | 59 | 1- 9 | 12 | 10-15 | Guantanamo Sug $8 pf.. | 19 | 1- 2-29 | 2.00 | .. | A | 13.46 | d2.24 | 25 | 23 | 23 | — 3 | 40 |
| 11½ | 4 | .. | 9¼ | 17½ | 3- 5 | 3¼ | 10-19 | Gulf, Mobile & Nor..GU | 137 | ...... | .. | .. | 11 | d2.06 | d.93 | 5½ | 5½ | 5½ | .. | 400 |
| 34¼ | 6 | 62½ | 30½ | 59½ | 3- 6 | 12 | 10-19 | Gulf, Mobile&Nor $6 pf. | 115 | 12-17-37 | 2.50 | .. | 11 | 3.06 | 4.40 | 19 | 18 | 18 | — ½ | 200 |
| 30¾ | 21¼ | 34⅞ | 30 | 34⅜ | 2- 8 | 24 | 12-22 | HACKEN W $25...HWA | 308 | 12- 1-37 | 75c | S | 9 | 2.06 | 2.12 | 25 | 25 | 25 | — ½ | 300 |
| 35 | 30 | 37 | 33 | 36 | 1- 7 | 23⅛ | 12-28 | Hackensack Water pf... | 60 | 12-31-37 | 43¾c | Q | 9 | 11.90 | 12.19 | 32 | 32 | 32 | — 1⅜ | 90 |
| 8 | 4 | 15½ | 6 | 20⅝ | 2-10 | 4¾ | 10-19 | Hall (W F) Prt $10.HPG | 400 | 2- 2-32 | 30c | .. | A | 1.79 | d.14 | 7 | 6⅜ | 6⅜ | .. | 700 |
| 14½ | 6½ | 32 | 14 | 31 | 2-16 | 17¾ | 12-29 | Ham't'n Watch np.HMW | 400 | 12-15-37 | 75c | Q | 9 | 1.91 | 1.01 | 20 | 20 | 20 | — 1¼ | 100 |
| 112 | 63 | 125½ | 104 | 108 | 2-18 | 95 | 11-26 | Hamilton Watch 6% pf.. | 34 | 9- 1-37 | 1.50 | Q | 9 | 26.36 | 16.01 | 100 | 100 | 100 | + 4 | 50 |
| 105 | 100½ | 105½ | 100 | 105 | 1-22 | 92 | 10-26 | Hanna (MA) $5 pf.HNA | 134 | 3- 1-38 | 1.25 | Q | 9 | 18.22 | 11.57 | 95½ | 95 | 95½ | + 1 | 40 |
| 30⅝ | 16 | 55 | 30⅛ | 58½ | 3- 5 | 18 | 10-19 | Harb-Walk Ref np.HKM | 1,380 | 12- 1-37 | 50c | .. | 9 | 1.96 | 1.66 | 24½ | 22⅜ | 22⅜ | — 1⅜ | 2,900 |
| 121 | 99¾ | 135½ | 120 | 140 | 2-26 | 121 | 12-23 | Harbison-Walk $6 pf... | 30 | 1-20-38 | 1.50 | Q | 9 | 93.18 | 81.05 | 128 | 122 | 121 | .. | *none |
| 14⅛ | 5½ | 18¼ | 12 | 17¾ | 1-11 | 5 | 10-19 | Hat Cp Amer A $1.HAT | 360 | 2- 1-38 | 20c | .. | A | 1.00 | 1.53 | 7¾ | 7 | x7¼ | + ⅛ | 2,100 |
| 113½ | 81 | 115 | 104 | 106½ | 2-10 | 55¼ | 12-30 | Hat Cp Am 6½% pf ww. | 31 | 2- 1-38 | 1.62½ | Q | A | 22.10 | 29.08 | 65 | 65 | 65 | + 3 | 10 |
| 6½ | 1⅝ | 9 | 4⅝ | 8 | 1-14 | 1½ | 10-19 | Hayes Body $2.....HYB | 370 | 10- 1-29 | 2% | .. | A | d.14 | d.06 | 2⅜ | 2¼ | 2¼ | — ⅜ | 1,300 |
| 120 | 85 | 133 | 99⅝ | 117½ | 8-13 | 80½ | 10-19 | Hazel-Atl Glass $25.HZT | 434 | 1- 3-38 | 1.25 | Q | 9 | 9.54 | 4.66 | 90½ | 89⅞ | 90 | — 1½ | 700 |
| .. | .. | 21⅝ | 12⅝ | 15⅞ | 1-25 | 5⅝ | 12-29 | Heckers Products np.HP | 1,823 | 11- 1-37 | 15c | Q | 6 | .71 | .... | 7⅞ | 6⅞ | 6⅞ | — ⅜ | 4,100 |
| 141 | 127 | 141 | 117 | 126 | 2- 9 | 86 | 12-28 | Helme (G W) $25....GH | 240 | 1- 3-38 | †3.25 | Q | A | 6.82 | 6.92 | 90 | 90 | 90 | — ½ | 100 |
| 162 | 142½ | 165 | 150¼ | 166 | 1- 6 | 129 | 11-24 | Helme (G W) 7% pf.... | 40 | 1- 3-38 | 1.75 | Q | A | 55.40 | 56.12 | 142 | 142 | 142 | — 2 | 30 |
| 36½ | 11 | 41 | 25½ | 39⅝ | 2-11 | 11 | 10-19 | Hercules Motor np.HMO | 312 | 12-24-37 | 25c | Q | 9 | 2.86 | 1.36 | 16⅜ | 14 | 14 | — 2⅜ | 1,700 |
| .. | .. | .. | .. | 61⅜ | 12- 4 | 50 | 11-24 | Hercules P (new)..HPO | .... | ...... | .. | .. | .. | .... | .... | 57¼ | 53¼ | 55½ | — 2 | 3,100 |
| 131 | 122 | 135 | 126 | 135½ | 2- 2 | 125 | 5-22 | Hercules Powder $6 pf.. | 96 | 2-15-38 | 1.50 | Q | 9 | 48.96 | 33.51 | 128 | 126¾ | 128 | + ½ | 40 |
| 81⅜ | 73¼ | 80 | 58⅞ | 67¾ | 1-21 | 39¼ | 12-29 | Hersh Chocolate np.HSY | 229 | 2-15-38 | 75c | Q | 9 | 3.29 | 2.72 | 47 | 44 | 39¼ | .. | *none |
| 118 | 104 | 119 | 102 | 111 | 1-19 | 83 | 11-26 | Hershey Chocolate pf.... | 274 | 2-15-38 | †2.00 | Q | 9 | 12.64 | 11.27 | 93 | 92½ | 93 | .. | 300 |
| .. | .. | .. | .. | 37 | 6- 4 | 16⅛ | 12-29 | Hinde & Dauch $10.HOP | 360 | 12-22-37 | 50c | .. | 9 | 3.06 | 2.21 | 19½ | 19½ | 19½ | + ½ | 100 |
| 30⅜ | 5¾ | 49¾ | 30⅛ | 52¾ | 2- 1 | 15½ | 10-19 | Holland Furn'ce np.HLN | 450 | 1- 5-38 | 50c | .. | 9 | 1.46 | 1.35 | 22½ | 20⅛ | 20⅛ | — 2⅛ | 1,100 |
| .. | .. | 124 | 108 | 120½ | 1- 4 | 93 | 11-19 | Holland Furnace $5 pf.. | 21 | 1- 3-38 | 1.25 | Q | 9 | 34.35 | 21.74 | 100 | 99¼ | 100 | .. | *none |
| 11 | 6⅝ | 33¾ | 9 | 30¾ | 3- 9 | 7¾ | 12-29 | Hollander & Son $5.HLL | 237 | 11-15-37 | 25c | .. | 6 | 1.85 | 1.88 | 10½ | 8⅝ | 9¼ | — 1¼ | 3,100 |
| 23⅜ | 19⅛ | 42⅞ | 19¼ | 43½ | 1- 7 | 15½ | 10-19 | Holly Sugar np.....HLY | 500 | 7-15-37 | 25c | .. | A | 5.42 | 5.02 | 21 | 20 | 20¼ | — 1⅜ | 1,100 |
| .. | .. | 115 | 108 | 114¾ | 3- 3 | 109 | 10-19 | Holly Sugar $7 pf....... | 25 | 2- 1-38 | 1.75 | Q | A | 116.65 | 107.38 | 110¼ | 102 | 109½ | .. | *none |
| 61¾ | 42¼ | 68 | 50⅞ | 53¾ | 12-27 | 39¾ | 10-19 | Homestake Mining $12.50 | 2,009 | 1-25-38 | 37½c | M | A | 3.81 | 4.05 | 65⅝ | 59 | x62 | + 3⅜ | 24,400 |
| 42 | 30⅞ | 44¼ | 39⅞ | 41 | 1- 5 | 21 | 12-29 | Houdaille-Hershey A.HH | 174 | 1- 3-38 | 62½c | Q | 9 | 10.00 | 11.27 | 24⅝ | 23¼ | 24 | — 1 | 900 |
| 31⅝ | 6½ | 33 | 22¼ | 27⅞ | 2-11 | 6 | 10-19 | Houdaille-Hershey B.... | 802 | 12-15-37 | 37½c | Q | 9 | 1.81 | 2.09 | 11⅝ | 10⅜ | 10⅜ | — 1¼ | 3,700 |
| .. | .. | 70⅝ | 54¾ | 73 | 1-11 | 44 | 10-19 | Household Finance.HOF | 697 | 1-15-38 | 1.00 | Q | 9 | 5.59 | 4.92 | 50 | 50 | 50 | + ¼ | 200 |
| .. | .. | .. | .. | 94 | 3-20 | 78½ | 12-29 | Household Fin $5 pf.... | 180 | 1-15-38 | 1.25 | Q | 9 | 26.02 | 35.87 | 83⅞ | 83⅞ | 83⅞ | — 1⅛ | 200 |
| 7 | 1½ | 13⅛ | 6⅜ | 17⅝ | 1-22 | 4¾ | 10-19 | Houston Oil $25......HO | 1,084 | 12-30-37 | 37½c | Q | 9 | .77 | d.69 | 8½ | 7¾ | 8 | — ½ | 7,300 |
| 60⅜ | 43 | 65 | 48⅜ | 90½ | 3-10 | 37 | 10-19 | Howe Sound $5......HW | 496 | 12-21-37 | †1.50 | Q | 12 | 10.03 | 5.32 | 52⅜ | 48⅛ | 48⅛ | — 4¼ | 4,100 |
| 5½ | 2¾ | 5⅞ | 3½ | 5⅞ | 1-21 | 1⅛ | 10-19 | Hudson & M'nhattan.HX | 400 | 12- 1-32 | 1.25 | .. | 11 | d2.15 | d1.74 | 2½ | 2¼ | 2¼ | — ⅛ | 200 |
| 13¾ | 6½ | 17⅞ | 8½ | 15⅞ | 1-21 | 3½ | 10-19 | Hudson & Manhattan pf. | 52 | 7- 1-35 | 3.00 | S | 11 | d11.85 | d8.71 | 7½ | 5¼ | 7½ | .. | *none |
| 17½ | 6¼ | 22⅜ | 13½ | 23⅛ | 2-17 | 4 | 10-19 | Hudson Motor np..HMT | 1,597 | 12-16-37 | 25c | .. | 6 | .67 | 1.19 | 9⅝ | 8¾ | 8¾ | — ⅞ | 7,200 |
| 3⅞ | ⅝ | 3¼ | 1 | 4¼ | 8-17 | 1⅛ | 12-30 | Hupp Motor $1........H | 1,745 | ...... | .. | .. | 9 | d.49 | d.54 | 1¾ | 1½ | 1½ | — ¼ | 8,900 |
| 22¼ | 9½ | 29½ | 18⅝ | 38 | 3-17 | 8 | 10-19 | ILLINOIS CENTRAL.IL | 1,358 | 9- 1-31 | 1.00 | .. | 11 | d.01 | d1.10 | 11⅝ | 9⅝ | 10¼ | — 1½ | 9,400 |
| 59¼ | 40 | 73¼ | 58 | 72 | 1-20 | 34 | 12-28 | Illinois Central l l...... | 100 | 1- 3-38 | 2.00 | S | .. | .... | .... | 35½ | 33 | 34 | — 1⅞ | 430 |
| 38⅛ | 15 | 54⅝ | 30 | 67⅛ | 3-11 | 16 | 10-19 | Illinois Central 6% pf... | 186 | 9- 1-31 | 3.00 | .. | 11 | 5.43 | d2.54 | 19½ | 18 | 18 | — 1¼ | 400 |
| 5¼ | 2⅛ | 15⅛ | 4⅛ | 22½ | 1-20 | 5⅛ | 10-19 | Indian Refining $10.IRR | 1,270 | 12- 3-37 | 15c | .. | A | 1.05 | 1.06 | 7½ | 7½ | 7½ | — ⅝ | 100 |
| 36⅝ | 23½ | 41⅝ | 25⅝ | 47⅛ | 4-20 | 15 | 12-29 | Industrial Rayon np.ILR | 759 | 10- 1-37 | 50c | Q | 9 | .26 | 1.52 | 22 | 20¼ | 21½ | .. | 6,800 |
| 21 | 60½ | 147 | 106 | 144 | 2- 5 | 72 | 11-24 | Ingersoll Rand np....IR | 1,000 | 12-24-37 | 1.50 | .. | A | e6.42 | 3.50 | 86 | 73½ | 74¼ | —11¾ | 2,400 |
| 130 | 109 | 140 | 125 | 143 | 7-30 | 132 | 10-16 | Ingersoll Rand $6 pf.... | 25 | 1- 3-38 | 3.00 | S | A | e$254 | $141 | 138 | 138 | 138 | .. | 20 |
| 108 | 46¼ | 122 | 88⅝ | 131¼ | 3- 6 | 58⅜ | 11-23 | Inland Steel np.....ILN | 1,574 | 12- 1-37 | 1.00 | Q | 9 | 8.02 | 6.02 | 76¼ | 73⅜ | 74⅛ | — 2⅝ | 1,700 |
| 8⅜ | 2½ | 24¼ | 6⅛ | 33⅜ | 2-23 | 6⅛ | 10-19 | Inspiration Cop $20.INS | 1,182 | ...... | .. | .. | A | .30 | d1.03 | 15⅛ | 12⅝ | 13⅛ | — 1⅞ | 25,900 |
| 7½ | 4 | 7⅞ | 5 | 6 | 1-18 | 3⅞ | 10-19 | Insuranshares cfs $1.ISH | 812 | 6-26-37 | 10c | S | 6 | .11 | .09 | 4½ | 4¼ | 4½ | + ⅜ | 7,000 |
| 23⅝ | 8¾ | 18⅞ | 10⅞ | 13¾ | 1-20 | 1½ | 10-19 | Interboro Rapid Tr.IRT | 350 | ...... | .. | .. | .. | .... | .... | 5⅝ | 4½ | 4½ | — 1½ | 1,200 |
| 42¾ | 21½ | 48⅝ | 37 | 64¼ | 4-20 | 20 | 10-19 | Interchemical np....IKN | 289 | 11- 1-37 | 50c | .. | 9 | 2.29 | 2.31 | 25 | 21½ | 21½ | — 2⅜ | 2,300 |
| 10 | 98½ | 112 | 107 | 111½ | 7-17 | 92 | 12-29 | Interchemical $6 pf..... | 67 | 11- 1-37 | 1.50 | .. | 9 | 14.37 | 14.37 | 94 | 93 | 94 | .. | *none |
| 3 | 1½ | 5⅞ | 2½ | 11½ | 3-16 | 2⅛ | 10-19 | Intercontl Rub np..IRU | 566 | 3-31-28 | 25c | .. | 6 | .26 | d.01 | 4¾ | 4¼ | 4⅜ | — ¼ | 1,300 |
| 13⅜ | 4¼ | 18¼ | 9⅝ | 28½ | 3-11 | 6 | 10-19 | Interlake Iron np...ITR | 2,000 | 12-23-37 | 25c | .. | 9 | .89 | .03 | 13 | 11¾ | 12⅛ | — 1⅛ | 20,100 |
| 5 | 2⅜ | 5⅞ | 2⅞ | 9⅛ | 4-14 | 2 | 10-19 | Internatl Agricul np.IGL | 436 | ...... | .. | .. | A | .19 | d1.55 | 3⅞ | 3⅜ | 3½ | — ⅛ | 6,100 |
| 42¾ | 26 | 47¼ | 22⅞ | 63½ | 4-14 | 18¼ | 10-19 | Internatl Agricul pf.... | 100 | 6-17-37 | n3.00 | .. | A | 7.82 | .23 | 29 | 26 | 27 | + 1 | 1,500 |
| 190½ | 149¼ | 194 | 160 | 189 | 1- 4 | 129 | 11-20 | Int Bus Mach np...IMN | 776 | 12-23-37 | ¶1.50 | .. | 9 | 8.47 | 7.77 | 154¾ | 152 | 153 | + ½ | 1,000 |
| 65⅝ | 34½ | 105½ | 56⅝ | 120 | 8- 5 | 53½ | 11-22 | Internatl Harvest np.HR | 4,409 | 1-15-38 | 62½c | Q | A | p6.36 | 3.28 | 68 | 63½ | 64¼ | — 3⅜ | 8,000 |
| 54 | 135 | 160 | 148½ | 162 | 1-18 | 138 | 11-30 | Internatl Harvest $7 pf. | 823 | 3- 1-38 | 1.75 | Q | A | 638.89 | 24.02 | 150½ | 148½ | 147 | .. | *none |
| 4⅜ | 1¼ | 10½ | 2⅜ | 16⅞ | 1-29 | 3 | 10-19 | Intl Hydro-El A $25.IHD | 858 | 4-15-32 | ‡50c | .. | 9 | 1.08 | d.59 | 7 | 6⅛ | 6⅛ | — ⅞ | 8,900 |
| 6½ | 1⅞ | 8 | 4½ | 15¼ | 4- 9 | 1⅞ | 10-19 | Intl Mer Marine np.MAR | 720 | 2-16-31 | 1.00 | .. | A | d3.68 | d2.23 | 4½ | 4 | 4¼ | — ½ | 1,900 |
| 15⅝ | 11⅝ | 18¼ | 10 | 18⅜ | 1- 7 | 6 | 10-19 | Inter Mining $1....IMG | 561 | 12-24-37 | 45c | .. | A | .62 | .79 | 11⅞ | 9½ | 11 | + 1⅞ | 24,200 |
| 47½ | 22½ | 66⅜ | 43¼ | 73⅜ | 3-10 | 37 | 11-23 | Intl Nickel np.........N | 4,584 | 12-31-37 | 75c | .. | 9 | 2.57 | 1.75 | 51⅜ | 49½ | 50¼ | — 1 | 60,400 |
| 132 | 123⅞ | 136 | 125¼ | 135⅝ | 1- 5 | 127⅞ | 5-27 | Intl Nickel $7 pf....... | 120 | 2- 1-38 | 1.75 | Q | 9 | 140.96 | 97.83 | 132 | 132 | 132 | + 1¾ | 100 |
| .. | .. | .. | .. | 19¼ | 9-22 | 6¼ | 12-29 | Intl Pap & Pow $15..IP | 5,499 | ...... | .. | .. | 9 | 2.50 | d1.06 | 9⅜ | 8 | 8⅜ | — ⅞ | 12,500 |
| .. | .. | .. | .. | 68½ | 9-22 | 29½ | 12-29 | Intl Paper & P $5 pf.. | 929 | 12-10-37 | g2.50 | Q | 9 | 8.67 | 1.66 | 38⅜ | 34½ | 35⅜ | — 3⅜ | 4,900 |
| 4⅜ | 2 | 11½ | 3⅜ | 10 | 2-16 | 2½ | 10-19 | Int Rys Cen Am np.IRC | 307 | ...... | .. | .. | A | t.57 | d.18 | 6 | 4⅞ | 5⅝ | + ⅜ | 6,240 |
| 20½ | 9¼ | 61½ | 19¼ | 57½ | 2-16 | 35 | 12- 6 | Int Rys Cent Am $5 pf. | 100 | 12-10-37 | n5.00 | .. | A | 6.78 | 4.42 | 48½ | 41 | 47 | + 5 | 1,090 |
| 36¼ | 25 | 30 | 23 | 28⅜ | 1-25 | 19½ | 10-19 | Internat Salt np.....ILS | 240 | 12-15-37 | †62½c | Q | 6 | .72 | .63 | 21 | 21 | 21 | .. | 100 |
| 49½ | 42¼ | 53⅛ | 47 | 49⅜ | 1- 4 | 30 | 10-19 | Internat Shoe np....ISS | 3,350 | 1- 3-38 | 50c | Q | A | 1.88 | 2.52 | 35 | 35 | 35 | + ½ | 100 |
| 28 | 16 | 35 | 15 | 52 | 3-11 | 16 | 10-19 | International Silver.INR | 91 | 12- 1-30 | 1.00 | .. | 9 | 2.02 | d4.24 | 20 | 20 | 20 | + 1 | 100 |
| 78 | 56⅝ | 93 | 50 | 110 | 2-19 | 65 | 10-19 | International Sil 7% pf.. | 60 | 12-27-37 | n2.00 | .. | 9 | 8.35 | d1.25 | 75 | 68 | 65 | .. | *none |
| 14 | 5⅝ | 19¼ | 11⅛ | 15⅞ | 2-17 | 4 | 10-19 | Int Tel & Tel np.....IT | 6,399 | 1-15-32 | 15c | .. | 9 | 1.10 | .38 | 7⅛ | 6½ | 6⅞ | — ⅛ | 10,900 |
| .. | .. | .. | .. | 8⅝ | 11-10 | 6⅜ | 10-23 | Int T & T For ct....... | 1,272 | ...... | .. | .. | .. | .... | .... | 7⅝ | 6¾ | 7¼ | .. | 2,800 |
| 16⅝ | 8⅞ | 37⅞ | 10⅝ | 36⅛ | 1- 8 | 8⅝ | 12-29 | Interstate Dept St npISD | 309 | 11- 1-37 | 50c | .. | 6 | .60 | 1.01 | 12 | 11 | 11½ | — ¾ | 2,300 |
| 90 | 70¼ | 107 | 82 | 107¼ | 4- 6 | 70 | 12-28 | Interstate Dept St $7 pf. | 25 | 1-26-38 | 1.75 | Q | 6 | 10.83 | 12.47 | 75 | 73 | 75 | .. | *none |
| 16 | 6½ | 22⅜ | 15 | 26½ | 1-30 | 9 | 11-29 | Intertype Corp np...IRY | 222 | 12-27-37 | 20c | .. | 9 | 1.11 | .98 | 12 | 12 | 12 | + ⅛ | 200 |
| 36 | 24½ | 31⅝ | 24⅝ | 30 | 4-15 | 20½ | 10-19 | Island Crk Coal $1..ICR | 594 | 12-29-37 | 50c | .. | 9 | 1.67 | 1.13 | 23½ | 23½ | 23½ | — ½ | 100 |
| 120½ | 110 | 126 | 113 | 127 | 8- 4 | 116 | 9-23 | Island Creek Coal $6 pf. | 50 | 1- 3-38 | 1.50 | Q | 9 | 43.68 | 31.12 | 116¼ | 116¼ | 116¼ | — ¾ | 20 |
| 67 | 49 | 93⅜ | 58½ | 87⅛ | 1- 5 | 49 | 12-28 | JEWEL TEA np.....JW | 280 | 12-20-37 | o1.75 | .. | 52w | 6.02 | 6.45 | 49⅝ | 49⅛ | 49⅛ | — ⅝ | 600 |
| 99½ | 38½ | 152 | 88 | 155 | 1- 8 | 65½ | 11-22 | Johns-Manville np..JMP | 850 | 12-24-37 | †1.75 | Q | 9 | 4.94 | 3.60 | 82 | 76 | 77 | — 5½ | 5,500 |
| 126½ | 117½ | 126½ | 121¾ | 126 | 1- 2 | 112 | 9-13 | Johns-Manville $7 pf... | 75 | 1- 3-38 | 1.75 | Q | 9 | 61.23 | 41.25 | 124 | 123 | 123 | — 1 | 70 |
| 130 | 130 | 150 | 145 | .. | .. | .. | .. | Joliet & Chicago....JLO | 15 | 10- 4-37 | 1.75 | Q | .. | .... | .... | .. | .. | 150 | .. | *none |
| 93 | 50 | 133 | 75½ | 136 | 2-15 | 64¾ | 11-24 | Jones & Laugh $7 pf.JL | 600 | 10-15-37 | n1.75 | .. | 9 | 10.53 | 3.50 | 76 | 73¼ | 75 | — ½ | 480 |
| 50 | 15½ | 50¼ | 39½ | 46 | 1- 6 | 15⅛ | 12-28 | KALAM STOVE $10KAL | 300 | 2- 1-38 | 25c | .. | 9 | 2.12 | 1.92 | 19 | 18½ | x19 | + 1 | 500 |
| 120¼ | 115¼ | 121 | 116 | 121 | 3-17 | 115½ | 4- 8 | Kan Cy P&L $6 pf.KLT | 40 | 1- 1-38 | 1.50 | Q | 12 | 111.10 | 117.23 | .. | 118½ | 118 | .. | *none |
| 14½ | 3⅜ | 26 | 13 | 29 | 3-17 | 5 | 10-19 | Kansas City South.KSU | 300 | 8- 1-31 | 50c | .. | 11 | .19 | d.69 | 8⅝ | 8 | 8 | — ½ | 1,600 |
| 22 | 6⅜ | 48½ | 19¼ | 44⅞ | 1-16 | 14⅛ | 10-19 | Kansas City South pf... | 210 | 12- 3-36 | 1.00 | .. | 11 | 3.94 | 2.68 | 19 | 19 | 19 | .. | 100 |
| 20¼ | 7½ | 36¼ | 17 | 35 | 3- 5 | 15 | 10-19 | Kauf D St $12.50..KKN | 600 | 10-28-37 | 40c | .. | A | 2.60 | 1.75 | 17½ | 17½ | 17½ | — ½ | 100 |
| 30 | 15⅜ | 33¼ | 23⅞ | 27¼ | 1-18 | 13 | 11-20 | Kayser (Julius) $5...JKS | 484 | 2-15-38 | 25c | .. | 6 | .71 | 1.07 | 14 | 13 | 13 | — ⅞ | 700 |
| 90⅛ | 34 | 110 | 80 | 110 | 1-14 | 80 | 11-20 | Keith-Alb-O $7 pf..KLO | 64 | 12-24-37 | n5.25 | .. | 39w | 14.22 | 10.35 | 100½ | 74¾ | 80 | .. | *none |
| 31¼ | 6 | 28⅜ | 19¼ | 23⅜ | 2-11 | 7 | 10-19 | Kelsey H Wh A $1..KW | 290 | 12-21-36 | 1.50 | .. | 9 | 2.72 | 3.41 | 8⅝ | 8⅝ | 8⅝ | — ¾ | 100 |
| 28¼ | 3¼ | 24⅞ | 17½ | 19½ | 1-14 | 4 | 10-19 | Kelsey Hayes Wheel B.. | 248 | 12-21-36 | 1.50 | .. | 9 | 1.47 | 1.88 | 6⅜ | 5½ | 5½ | — ¾ | 2,600 |
| 96 | 84 | 107 | 87 | 109½ | 2- 4 | 80 | 12-31 | Kendall Co 6%pfnp.KLL | 38 | 6- 1-37 | 89c | .. | 24d | 26.32 | 8.38 | 87 | 87 | 87 | .. | 60 |
| 30⅝ | 13¾ | 63⅜ | 28¼ | 69½ | 3-10 | 28¼ | 11- 8 | Kennecott Copper np.KN | 10,821 | 12-23-37 | o1.50 | .. | 6 | 2.47 | .84 | 42⅝ | 37¾ | 37⅞ | — 4¼ | 45,700 |
| 20 | 5½ | 24⅝ | 17¾ | 20½ | 3- 8 | 5½ | 10-19 | Keystone Steel np..KES | 758 | 11- 1-37 | 25c | .. | 6 | .31 | .50 | 9¼ | 7⅝ | 8⅛ | — 1 | 3,000 |
| 21 | 10 | 46½ | 18¼ | 46¾ | 4-14 | 17¾ | 12-29 | Kimberly Clark np.KME | 500 | 12-14-37 | †75c | Q | 9 | 2.52 | 1.19 | 22 | 22 | 22 | + 1⅛ | 100 |
| 6⅝ | 2⅝ | 7⅞ | 3⅞ | 9⅜ | 3-30 | 1⅜ | 10-19 | Kinney (G R) np..KNX | 200 | 4- 1-31 | 25c | .. | 6 | d.41 | d.78 | 2½ | 2⅜ | 2½ | .. | *none |
| 41 | 23 | 61 | 30 | 71 | 3-30 | 20 | 12-28 | Kinney (G R) $8 pf.... | 4 | 12-23-36 | 1.00 | .. | A | 3.07 | .46 | 48 | 14 | 20 | .. | *none |
| .. | .. | .. | .. | 35½ | 7- 6 | 11 | 12-29 | Kinney (G R) $5 pr pf.. | 61 | 12-27-37 | 1.50 | .. | 6 | 1.24 | .13 | 15½ | 15¼ | 15½ | — ½ | 50 |
| 27¾ | 19¾ | 32⅜ | 20½ | 29⅝ | 1- 2 | 15½ | 11-23 | Kresge (S S) $10....KG | 5,518 | 12-13-37 | 30c | .. | A | 2.08 | 1.84 | 18⅝ | 17¾ | 17⅞ | — ⅛ | 2,700 |
| 6½ | 2 | 18½ | 4⅝ | 15⅞ | 1-16 | 4 | 10-19 | Kresge Dept Stores.KDS | 248 | ...... | .. | .. | 6 | d.08 | .08 | 6 | 5¼ | 5½ | .. | *none |

Earnings per share as reported by Standard Statistics Company of New York: Light face—Calendar years 1936 and 1935 or earlier. Full face—All current earnings, but not including fiscal years ended prior to Jan. 31, 1937 or 1936.

Blank means figures not available.
Full face—1 to 13—Number of months covered by latest interim report.
a—On all classes of preferred.
b—Parent company only. d—Deficit.
e—Years ended 1936 and 1935.
f—Not computed, as results are before depreciation and depletion.
g—Initial dividend.
h—Dividend of 1-5 share of Consolidated Oil common.
i—Before depletion.
j—Per share earnings not computed, as results are before all deductions.
k—Liquidation. m—Adjusted.
n—Partly cumulative. o—Special.
p—1936 results cover 10 months ended Oct. 31, as company is changing fiscal year.
r—Amount varies. u—In scrip.
t—Before operations of Spanish subsidiaries.
w—Weeks. x—Ex dividend.
y—1-5 share Grand National Films.
z—Not computed, as no allowance was made for debt service.
**Stocks of no par value are indicated by (np).
†—Partly extra.
¶—Plus or payable in stock.
*—Figures under high and low column represent asked and bid prices of Jan. 22.

For Calendar Week Ended— **Stock Transactions—New York Stock Exchange—*Continued*** Saturday, Jan. 22

| 1935 High | 1935 Low | 1936 High | 1936 Low | 1937 Price Range High | Date | Low | Date | Stocks and Ticker Abbreviation** | Shs. Listed 1000s | Last Dividend Payable | Rate | Period | Earnings per Share | 1937 | 1936 | Wk's Range Jan. 17-Jan. 22 High | Low | Last | Wk's Ch'ge | Week's Sales |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| .. | .. | 51 | 35¾ | 47½ | 1-23 | 22 | 12-29 | Kress (S H) Co np..KS | 2,358 | 2- 1-38 | 40c | Q | A | 2.35 | 2.32 | 30 | 26 | 28 | .. | *none |
| 32½ | 22¼ | 28 | 19⅝ | 24¼ | 1-14 | 14 | 12-29 | Kroger G & B np....KR | 1,848 | 3- 1-38 | 40c | Q | 24w | .77 | .54 | 17½ | 17 | 17 | − ¼ | 2,800 |
| 27½ | 12 | 33⅞ | 20½ | 27⅞ | 1-14 | 6 | 10-19 | LACLEDE GAS.....LG | 107 | 12-15-33 | 1.50 | .. | 12 | 4.18 | d1.99 | 16 | 15 | 15 | − 2½ | 120 |
| 46 | 19¼ | 50¼ | 32 | 41½ | 1-14 | 8 | 10-19 | Laclede Gas pf......... | 25 | 12-15-33 | 2.50 | .. | 12 | 22.90 | d3.51 | 26¼ | 25 | 26¼ | − 3¾ | 90 |
| 28½ | 21⅝ | 26¾ | 15⅞ | 24 | 3- 6 | 10⅛ | 12-29 | Lambert np.......LAM | 746 | 1- 3-38 | 37½c | .. | 9 | 1.45 | 1.37 | 12⅝ | 12 | 12⅛ | − ¼ | 1,800 |
| 9 | 5 | 18⅛ | 7½ | 17¾ | 3- 1 | 5 | 12-30 | Lane Bryant np....LNY | 135 | 5-27-37 | 50c | .. | A | 1.51 | 1.08 | 7 | 5 | 6 | .. | *none |
| 14¼ | 8½ | 18⅝ | 12 | 27⅞ | 3-11 | 9¾ | 10-19 | Lee Rub & Tire $5...LR | 300 | 8- 2-37 | 75c | .. | A | 2.39 | 2.20 | 15¼ | 14 | 14¾ | − ¼ | 1,200 |
| 17⅞ | 10⅝ | 45½ | 15⅛ | 51½ | 2- 1 | 14 | 10-19 | Leh Port Cem $25..LPT | 769 | 2- 1-38 | 25c | .. | 12 | 1.41 | 2.63 | 18½ | 17 | 17½ | − ⅞ | 2,200 |
| .. | .. | 180 | 84½ | 203 | 2- 1 | 97 | 12-31 | Lehigh Port Cem $4 pf. | 57 | 4- 1-38 | 1.00 | Q | 12 | 22.73 | 38.41 | 100 | 100 | 100 | + 5 | 50 |
| 3¼ | 1½ | 4 | 2 | 3¾ | 1-18 | ⅜ | 10-19 | Lehigh Val Coal np.LEH | 1,205 | ...... | .. | .. | 9 | d1.15 | d.07 | 1 | 1 | 1 | .. | 400 |
| 15⅜ | 5½ | 19 | 9⅝ | 18¼ | 1-18 | 2⅞ | 12-29 | Lehigh Val Coal pf $50.. | 227 | 10- 1-31 | 75c | .. | 9 | d3.84 | 1.86 | 5 | 4½ | 4⅝ | − ⅜ | 700 |
| 11½ | 5 | 22 | 8½ | 24⅝ | 3-17 | 4½ | 10-19 | Lehigh Valley $50....LV | 1,210 | 7- 1-31 | 62½c | .. | 11 | d1.01 | 1.06 | 6⅛ | 5⅜ | 5⅞ | − ⅜ | 2,900 |
| 31⅜ | 22¼ | 41¼ | 29⅜ | 43½ | 6-10 | 22⅜ | 12-29 | Lehman Corp $1....LEM | 2,087 | 1- 7-38 | 25c | Q | 6 | .75 | .92 | 27½ | 26½ | 26½ | − ⅜ | 3,400 |
| 17⅜ | 10½ | 21⅜ | 12 | 21⅜ | 2-11 | 8 | 10-19 | Lehn & Fink $5....LNP | 400 | 12-14-37 | 62½c | S | 9 | .81 | 1.13 | 10⅞ | 10⅜ | 10⅜ | − ⅜ | 500 |
| .. | .. | 65 | 37¼ | 58⅝ | 1- 9 | 23 | 10-19 | Lerner Store np....LER | 400 | 1-15-38 | 50c | Q | 6 | 2.49 | 2.67 | 27¼ | 26⅜ | 27 | .. | 600 |
| 49¼ | 21½ | 80¼ | 47¼ | 79 | 1-10 | 33⅝ | 12-28 | Libbey-Owens-F np.LOF | 2,466 | 12-15-37 | 1.00 | .. | 9 | 3.53 | 2.94 | 41¼ | 38½ | 38¼ | − 3¼ | 3,400 |
| 10⅝ | 6⅛ | 13 | 7 | 15⅜ | 3- 2 | 5 | 10-19 | Libby, McN & L np..LJ | 2,246 | 10-23-37 | ¶1.40 | .. | A | 1.53 | .64 | 9 | 8½ | 8⅜ | − ¼ | 1,200 |
| 29⅝ | 21 | 31⅛ | 25 | 29 | 8- 5 | 23 | 10-19 | Life Savers $5......LSV | 350 | 12- 1-37 | 1.10 | Q | 9 | 2.52 | 1.99 | 26¼ | 26½ | 26½ | .. | 300 |
| 120 | 94¼ | 115 | 97 | 113¼ | 2- 4 | 82 | 12-28 | Liggett & Myers $25.LM | 860 | 3- 1-38 | 1.00 | Q | A | 6.37 | 7.26 | 99½ | 99½ | 99½ | + ⅛ | 100 |
| 122 | 93⅜ | 116½ | 97¾ | 114 | 1-28 | 83½ | 10-19 | Liggett & M B $25..... | 2,277 | 3- 1-38 | 1.00 | Q | A | 6.37 | 7.26 | 100½ | 99 | 99½ | − 1 | 3,200 |
| 167¼ | 151¼ | 170½ | 160 | 175 | 1-13 | 151 | 5-20 | Liggett & Myers $7 pf.. | 225 | 1- 3-38 | 1.75 | Q | A | 116.15 | 80.75 | 165⅜ | 165 | 165 | − 2 | 200 |
| 23½ | 15½ | 23¼ | 19 | 23½ | 5- 3 | 15½ | 10-19 | Lily Tulip Cup np...LIL | 190 | 12-15-37 | 37½c | Q | 12 | 1.86 | 2.08 | 16½ | 16 | 16¼ | .. | 200 |
| 27⅝ | 13½ | 63⅛ | 25⅞ | 83½ | 2-15 | 18¼ | 10-19 | Lima Loco np......LMW | 211 | 12-15-37 | 1.50 | .. | A | d1.38 | d3.18 | 33½ | 30 | 30⅜ | − 2½ | 2,100 |
| 43 | 17⅛ | 55 | 36 | 63 | 8-14 | 33 | 11-24 | Link Belt np.........LB | 740 | 12-23-37 | †1.00 | .. | 9 | 3.61 | 1.81 | 40½ | 39 | 39 | − 1 | 1,000 |
| 18⅜ | 12¼ | 23¼ | 16¼ | 26⅞ | 7-26 | 14 | 10-19 | Liquid Carbon new.LQT | 700 | 1- 3-38 | 40c | Q | 9 | 2.40 | 1.58 | 19⅜ | 18⅛ | 19½ | − ½ | 1,100 |
| 55⅛ | 31¼ | 67⅛ | 43 | 87⅞ | 8-11 | 43⅝ | 12-29 | Loew's np..........LW | 1,599 | 12-31-37 | †1.50 | .. | A | 8.47 | 6.73 | 52⅝ | 49 | 49½ | − 3⅛ | 10,800 |
| 108⅜ | 102 | 108⅞ | 104½ | 110 | 1-23 | 99⅜ | 11-24 | Loew's $6.50 np pf...... | 137 | 2-15-38 | 1.62½ | Q | A | 105.51 | 81.02 | 109 | 105 | 106½ | .. | *none |
| 2⅝ | 1 | 3⅝ | 2 | 3⅞ | 2- 2 | 1 | 6-22 | Loft, Inc np.........LF | 1,073 | 12-30-22 | 25c | .. | 9 | d.90 | d.63 | 1⅝ | 1⅜ | 1⅜ | − ⅛ | 10,600 |
| 36⅞ | 22⅞ | 61⅞ | 35½ | 75¼ | 3-11 | 31½ | 12-29 | Lone Star Cem np.ICM | 978 | 12-23-37 | 75c | Q | 9 | 3.24 | 2.60 | 35⅜ | 34⅛ | 34⅛ | − 1⅛ | 4,900 |
| 4⅜ | 1½ | 8⅜ | 3⅜ | 10⅜ | 1-26 | 2⅛ | 10-19 | Long-Bell Lum A np.LQ | 594 | 9-30-27 | 1.75 | .. | 9 | d.013 | d.013 | 4½ | 4 | 4 | − ½ | 1,000 |
| 41⅝ | 33 | 45 | 38¾ | 43¼ | 1- 8 | 17⅛ | 12-29 | Loose-Wiles Bis $25..LO | 548 | 2- 1-38 | 30c | .. | 9 | .89 | 1.85 | 20 | 18½ | 18½ | − 2½ | 1,700 |
| 112 | 107⅜ | 113 | 107 | 110 | 5-12 | 101 | 10-30 | Loose-Wiles Biscuit pf.. | 42 | 4- 1-38 | 1.25 | Q | 9 | 14.82 | 27.98 | 106 | 103½ | 106 | + 2 | 150 |
| 26½ | 18½ | 26½ | 21⅛ | 28⅜ | 2- 8 | 15⅜ | 12-29 | Lorillard (P) $10...LOR | 1,872 | 12-15-37 | 30c | Q | A | 1.51 | 1.26 | 18 | 17½ | 17⅜ | − ¼ | 2,700 |
| 149⅞ | 124 | 151 | 140 | 147⅜ | 1-20 | 125 | 10-29 | Lorillard (P) $7 pf..... | 98 | 12-15-37 | 1.75 | Q | A | 35.90 | 31.16 | 134½ | 134 | 134 | + 1½ | 60 |
| 64⅜ | 34 | 102⅜ | 57½ | 99 | 3-17 | 48½ | 11-24 | Louisville & Nash....LN | 1,170 | 2-28-38 | 2.50 | .. | 11 | 5.89 | 7.39 | 52¼ | 48½ | 52 | − 4 | 700 |
| 22⅜ | 10⅜ | 30¼ | 20 | 28⅜ | 1-13 | 14½ | 10-19 | Louisv G & E A np.LOU | 600 | 12-24-37 | 37½c | Q | 12 | 2.27 | 3.09 | 17 | 16¼ | 16¼ | − ¾ | 800 |
| 26½ | 12⅜ | 35 | 22¼ | 41⅜ | 3-11 | 13½ | 10-19 | Ludlum Steel $1....LMS | 500 | 11-15-37 | 25c | .. | 9 | 2.41 | 1.30 | 20 | 18½ | 19 | − ⅞ | 3,200 |
| 46 | 37⅞ | 42 | 33 | 36 | 2-11 | 26⅜ | 10-20 | MacAND & F......MAF | 307 | 1-15-38 | 1.00 | .. | 9 | 1.95 | 1.74 | 31 | 31 | 31 | .. | 200 |
| 130 | 113 | 134½ | 127½ | 132½ | 2- 9 | 123¼ | 11-19 | MacAnd & Forbes $6 pf. | 21 | 1-15-38 | 1.50 | Q | 9 | 34.27 | 31.05 | 126 | 125 | 126 | + 4⅜ | 60 |
| 30⅜ | 18⅜ | 49¼ | 27⅜ | 62¼ | 3- 8 | 17⅜ | 12-29 | Mack Trucks np.....MQ | 597 | 12-24-37 | †50c | Q | 9 | 2.12 | 1.47 | 24¼ | 22 | 22½ | − 2 | 4,700 |
| 57¼ | 30½ | 65¼ | 40¼ | 58¼ | 3- 8 | 25 | 12-29 | Macy (R H) Co np..MZ | 1,660 | 1-24-38 | 50c | .. | A | e3.07 | 1.83 | 32 | 30¼ | 30⅜ | − 1⅛ | 3,600 |
| 11½ | 5½ | 15⅜ | 8⅜ | 15⅜ | 1-20 | 8¼ | 10-19 | Madison Sq Garden.MAQ | 325 | 11-30-37 | 20c | Q | 8 | d.61 | d.68 | 11⅞ | 11⅞ | 11⅞ | .. | 100 |
| 37⅜ | 18⅜ | 57 | 34½ | 63 | 3-10 | 18⅛ | 10-19 | Magma Copper $10 MMX | 408 | 12-15-37 | 1.25 | .. | 9 | 1.91 | 1.85 | 28⅜ | 26½ | 26½ | − 3 | 900 |
| 515 | 515 | .. | .. | .. | .. | .. | .. | Mahoning Coal $50.MAH | 30 | 12-29-37 | 15.00 | .. | 9 | 35.79 | 26.88 | .. | .. | 515 | .. | *none |
| .. | .. | .. | .. | 7 | 3-30 | 1 | 10-15 | Manati Sugar ctfs........ | 60 | ...... | .. | .. | .. | .... | .... | 2⅜ | 2 | 2 | − 1 | 200 |
| .. | .. | .. | .. | 21½ | 4- 6 | 5½ | 12-28 | Manati Sugar pf ctfs... | 21 | ...... | .. | .. | .. | .... | .... | 8⅜ | 8½ | 8⅜ | + ⅜ | 60 |
| 12¼ | 3 | 18 | 7 | 16⅞ | 1-11 | 6 | 12- 7 | Mandel Bros np.....MB | 313 | 1-26-38 | 75c | .. | A | 1.33 | .10 | 7¼ | 7¼ | x7¼ | − ½ | 100 |
| 66⅛ | 29 | 57¼ | 32 | 39 | 1-14 | 10 | 10-19 | Manhattan Ry gtd.MAN | 44 | 7- 1-32 | 1.75 | .. | .. | .... | .... | 19⅞ | 19⅞ | 19⅞ | .. | 20 |
| 30 | 13¼ | 23½ | 12⅞ | 16½ | 1-20 | 4½ | 10-19 | Manhattan Ry mod gtd. | 556 | 4- 1-30 | 40c | .. | .. | .... | .... | 8½ | 7½ | 7⅜ | − ⅜ | 800 |
| 19⅛ | 10 | 24⅜ | 17½ | 29⅜ | 2- 3 | 9½ | 10-19 | Manhattan Shirt $25.MT | 230 | 12- 1-37 | 25c | Q | A | 1.32 | 2.00 | 11⅞ | 11⅜ | 11⅜ | − ½ | 200 |
| 3 | 1 | 6⅜ | 2½ | 6⅜ | 2-17 | 1¼ | 10-19 | Maracaibo Oil $1....MAB | 330 | ...... | .. | .. | 9 | .01 | .03 | 2⅜ | 2¼ | 2¼ | − ¼ | 500 |
| 9⅞ | 5¼ | 12⅜ | 8½ | 14½ | 2-13 | 5½ | 10-19 | Marine Midland $5..MM | 5,834 | 1- 3-38 | 10c | Q | 6 | .34 | .37 | 6⅞ | 6½ | 6⅞ | + ½ | 6,200 |
| 1⅞ | ⅜ | 3½ | 1½ | 3½ | 3-29 | ⅜ | 12-28 | Market St Ry......MRR | 106 | ...... | .. | .. | .. | .... | .... | 1⅛ | ⅜ | ⅜ | .. | *none |
| 10 | 2½ | 23 | 6½ | 20 | 1-21 | 3 | 10-19 | Market St Ry pf........ | 50 | ...... | .. | .. | .. | .... | .... | 6 | 6 | 6 | − ¼ | 10 |
| 23⅜ | 3¾ | 45 | 18⅜ | 39 | 1-20 | 6⅜ | 12-29 | Market St Ry pr pf..... | 116 | 1- 1-24 | 1.50 | .. | 12 | d1.16 | 2.53 | 9½ | 9 | 9 | − 1 | 20 |
| 3⅞ | 1 | 7⅛ | 2¼ | 6½ | 3-29 | 1⅜ | 10-19 | Market St Ry 2d pf..... | 47 | ...... | .. | .. | .. | .... | .... | 2 | 1⅛ | 1⅜ | .. | *none |
| 45⅜ | 20 | 56½ | 41 | 51⅜ | 3- 4 | 24 | 12-28 | Marlin-Rockwell $1..MR | 364 | 12-16-37 | 1.75 | .. | 9 | 3.89 | 3.02 | 30 | 28⅞ | 29 | .. | *none |
| 14⅛ | 6⅜ | 25⅞ | 11⅛ | 30⅞ | 3-10 | 7⅛ | 12-29 | Marshall Field np..MFI | 1,659 | 12- 1-37 | 62½c | .. | 9 | d.04 | d.96 | 9⅜ | 8½ | 8⅜ | − ⅜ | 8,900 |
| .. | .. | .. | .. | 29½ | 4-30 | 10 | 10-19 | Martin (Glenn) $1..MGL | 870 | ...... | .. | .. | 9 | 1.17 | .... | 21 | 19⅞ | 20 | − ½ | 28,500 |
| 11 | 4 | 12 | 6½ | 13⅜ | 3-10 | 1⅜ | 10-19 | Martin-Parry np....MRT | 175 | 12-27-30 | o4.00 | .. | A | d1.05 | d1.28 | 4⅜ | 3⅞ | 4⅜ | + ½ | 1,500 |
| .. | .. | 64½ | 44 | 74 | 2- 5 | 20 | 10-18 | Masonite Corp np..MNC | 537 | 12-10-37 | 25c | Q | 16w | .58 | .65 | 35⅜ | 34 | 34 | − 2¼ | 800 |
| 33⅞ | 23⅜ | 42⅜ | 27½ | 41⅜ | 1- 8 | 22 | 12-29 | Mathieson Alk np..AKL | 858 | 12-23-37 | o52½c | .. | 9 | 1.62 | 1.30 | 25½ | 24⅝ | 25½ | .. | 500 |
| 156 | 136 | 163 | 153⅞ | 166 | 1-15 | 142 | 5-17 | Mathieson Alkali $7 pf.. | 24 | 12-23-37 | 1.75 | Q | 9 | 61.84 | 50.57 | 157 | 155 | 152 | .. | *none |
| 57⅜ | 35⅞ | 70 | 43½ | 66½ | 3-11 | 33⅜ | 12-29 | May Dept Stores $10.MA | 1,367 | 1-20-38 | 75c | Q | A | e4.17 | 2.81 | 42½ | 40¼ | 41½ | − 1 | 1,000 |
| 20 | 5½ | 21½ | 13½ | 15⅛ | 1-11 | 4⅞ | 10-19 | Maytag Co np......MYG | 1,618 | 12-21-37 | 50c | Q | 9 | .70 | .84 | 6½ | 6 | 6⅜ | − ⅛ | 700 |
| 103 | 84½ | 110½ | 103 | 111 | 1-22 | 75 | 12-21 | Maytag Co $6 pf........ | 38 | 2- 1-38 | 1.50 | Q | 6 | 34.34 | 35.39 | 90 | 90 | 90 | +11½ | 20 |
| 54 | 33 | 55 | 43½ | 44 | 1-13 | 20¼ | 12-29 | Maytag Co $3 pf w w.. | 285 | 2- 1-38 | 75c | Q | 6 | 4.57 | 4.27 | 25 | 25 | 25 | + ⅜ | 200 |
| 35½ | 28 | 37 | 29 | 36 | 1- 2 | 11½ | 12-28 | McCall Corp np.....MW | 540 | 2- 1-38 | 37½c | Q | 6 | 1.25 | 1.52 | 15 | 14⅝ | 15 | − ½ | 700 |
| 14⅞ | 7¼ | 23¼ | 12¼ | 24⅛ | 2-11 | 7⅜ | 10-19 | McCrory Stores $1.MRY | 990 | 12-20-37 | g50c | .. | 12 | 2.14 | .... | 9½ | 9 | 9 | − ⅜ | 1,800 |
| 111⅞ | 57⅞ | 101½ | 92 | 106⅞ | 3- 2 | 66 | 10-19 | McCrory Stores pf $6... | 50 | 2- 1-38 | 1.50 | Q | 12 | 48.39 | .... | 79 | 77½ | x77½ | + 4 | 200 |
| 15⅛ | 7½ | 23 | 13½ | 21 | 9-21 | 11 | 12-28 | McGraw Elec new..MGR | 473 | 2- 1-38 | 25c | Q | 12 | 2.63 | 1.85 | 14⅜ | 13⅜ | x13⅜ | − ⅜ | 600 |
| 19⅜ | 7½ | 24¼ | 16 | 28½ | 1-19 | 7⅜ | 12-15 | McGraw-Hill P np..MCG | 600 | 1-14-38 | 15c | .. | 9 | 1.55 | 1.31 | 10½ | 9½ | 9½ | − 1 | 600 |
| 45⅜ | 33⅜ | 49⅜ | 38¼ | 42½ | 1-14 | 30⅛ | 10-19 | McIntyre Porc $5..MTY | 798 | 12- 1-37 | 50c | Q | 6 | 2.20 | 2.24 | 43⅜ | 41½ | 42½ | + ⅜ | 17,000 |
| 65½ | 45¼ | 59⅜ | 41⅜ | 42½ | 3-24 | 18½ | 12-29 | McKeesport T P $10.MV | 728 | 1- 5-38 | 50c | Q | 6 | 1.06 | .... | 25½ | 23⅞ | 23⅞ | − 1⅜ | 2,300 |
| 10⅜ | 5⅞ | 14⅜ | 8⅜ | 16¼ | 3-17 | 5⅜ | 10-19 | McKes & Rob $5...MCK | 1,283 | 12-15-37 | ¶ | .. | 6 | .74 | .85 | 7⅞ | 7¼ | 7¼ | − ⅜ | 4,300 |
| 46 | 38⅛ | 49⅜ | 37⅜ | 47½ | 1-12 | 28⅜ | 12-29 | McKes & Robbins $3 pf. | 591 | 12-15-37 | 75c | Q | 6 | 3.28 | 2.85 | 33 | 32½ | 33 | − ½ | 400 |
| 15⅜ | 8½ | 21⅜ | 11½ | 19 | 1- 8 | 6 | 10-19 | McLellan Stores $1.MLL | 734 | 1-25-38 | 40c | .. | 12 | 1.49 | 1.43 | 8⅜ | 8 | x8 | − ⅜ | 2,100 |
| .. | .. | 108½ | 97⅜ | 112½ | 1-14 | 78⅛ | 12- 1 | McLellan Stores $6 pf... | 30 | 1-25-38 | 1.50 | Q | 12 | 42.53 | 40.84 | 94 | 68½ | 78½ | .. | *none |
| 14⅜ | 3⅜ | 28⅜ | 12⅜ | 34⅜ | 4-19 | 10 | 12-29 | Mead Corp np.......MEA | 625 | 12-20-37 | 50c | .. | 36w | 2.10 | .72 | 14⅜ | 13⅜ | 14 | − ½ | 1,300 |
| 97½ | 97½ | 122 | 95 | 101 | 2-15 | 66⅛ | 12-22 | Mead Corp pf np........ | 33 | 12- 1-37 | 1.50 | Q | 36w | 48.03 | .... | 78 | 70 | 69 | .. | *none |
| .. | .. | .. | .. | 93½ | 8-13 | 50 | 12-30 | Mead Cp $6 pf B ww np | 50 | 12- 1-37 | 1.37½ | Q | .. | .... | .... | 61 | 61 | 61 | + 6 | 100 |
| 68¼ | 41 | 91 | 55¼ | 86½ | 1-12 | 37½ | 12-14 | Melville Shoe Co np.MES | 405 | 2- 1-38 | 1.00 | Q | 6 | 3.24 | 3.60 | 48 | 47⅞ | 47⅞ | − ⅛ | 300 |
| 8⅜ | 3 | 12 | 6⅞ | 16⅜ | 2- 9 | 3 | 10-19 | Mengel Co $1.......MGX | 416 | 10- 1-30 | 50c | .. | 9 | .66 | .10 | 5¼ | 4⅜ | 4⅞ | .. | 1,600 |
| .. | .. | .. | .. | 47⅜ | 3- 8 | 16½ | 12-28 | Mengel Co $2.50 pf...... | 64 | 12-31-37 | 1.25 | S | 9 | 6.06 | 2.53 | 20½ | 20 | 20 | − 1 | 270 |
| 33½ | 22 | 45 | 31¼ | 41 | 1-16 | 14 | 12- 3 | Merch & Min T np.MMT | 246 | 9-30-37 | 40c | Q | 9 | .43 | 2.39 | 16⅜ | 8 | 16½ | .. | *none |
| 42⅜ | 24¼ | 65 | 40⅜ | 72¼ | 3- 5 | 33⅜ | 11-23 | Mesta Machine $5..MCC | 1,000 | 1- 1-38 | 1.00 | .. | A | 4.32 | 3.11 | 43½ | 40½ | 41 | − 2 | 1,000 |
| 6⅜ | 2½ | 16⅜ | 5⅜ | 26¼ | 2-23 | 4⅜ | 10-19 | Miami Copper $5...MMP | 747 | 12-23-37 | 15c | .. | A | 1.07 | d.24 | 11½ | 9⅞ | 9⅞ | − 1½ | 10,300 |
| 20½ | 9½ | 30⅞ | 17¼ | 35⅜ | 3-10 | 14 | 10-19 | Mid-Cont Pet $10...MPZ | 1,858 | 12- 1-37 | 1.00 | .. | 9 | 2.48 | 2.26 | 21⅜ | 20 | 20 | − 1⅜ | 2,900 |
| 24⅞ | 8¼ | 48⅜ | 21⅜ | 48½ | 3- 5 | 15 | 10-19 | Midland Steel P np.MPO | 242 | 12-24-37 | 3.00 | .. | 9 | 3.86 | 2.74 | 27 | 25½ | 26 | − 1⅜ | 500 |
| 116⅛ | 60½ | 131½ | 110 | 122 | 1- 2 | 87 | 11-24 | Midland Steel Prod $8 pf | 97 | 1- 3-38 | 2.00 | Q | 9 | 16.48 | 13.69 | 101½ | 101½ | 101½ | .. | 20 |
| 85 | 85 | 109 | 88 | 106 | 1-22 | 91 | 10-26 | Mil El Ry&L pf,'97.MY | 45 | 1-31-38 | 1.50 | Q | 12 | 9.55 | 10.44 | 99 | 94½ | 93 | .. | *none |
| 150 | 58 | 112 | 65 | 120 | 3-17 | 53 | 11-24 | Minn Hon Reg np.MHW | 622 | 2-19-38 | 75c | Q | 9 | 3.43 | 2.68 | 64 | 58 | 58 | − 5 | 1,800 |
| 111¼ | 105 | 120 | 119 | 124 | 3-10 | 98⅛ | 10-19 | Minn Hon R $4 pf...... | 30 | 3- 1-38 | 1.00 | Q | 9 | 72.50 | 95.86 | 107 | 105¼ | 105¼ | .. | *none |
| 7⅞ | 3⅞ | 12⅜ | 6½ | 16⅛ | 3-11 | 4⅜ | 10-19 | Minn Moline P np.MPW | 700 | ...... | .. | .. | 10 | 1.49 | .... | 7¼ | 6⅝ | 6⅜ | − ½ | 4,300 |
| 68 | 31 | 94 | 57¼ | 108 | 8- 3 | 50 | 12-28 | Minn Molin Pow pf np. | 100 | 10-26-37 | n¶6.50 | .. | 10 | 15.96 | .... | 59 | 55⅜ | 58¼ | − ½ | 400 |
| 2½ | ⅜ | 2⅜ | 1⅜ | 2¼ | 1-23 | ½ | 12-16 | M, St P & S S M..MSM | 252 | 12-17-23 | 2.00 | .. | 11 | d22.64 | d23.25 | ⅝ | ½ | ⅝ | − ⅛ | 500 |
| 4 | 1 | 5¼ | 2½ | 5⅞ | 3- 4 | 1⅜ | 12-28 | M, St P & S S M pf.... | 126 | 12-17-23 | 2.00 | .. | 11 | d38.86 | d40.09 | ⅞ | ⅜ | 1¼ | .. | *none |
| 4½ | 1¼ | 6½ | 2⅜ | 6¼ | 1- 8 | ⅞ | 10-19 | M, St P & S S M l l.... | 113 | 10- 1-32 | 2.00 | S | .. | .... | .... | 1⅛ | 1⅛ | 1⅛ | − ⅛ | 50 |
| 17⅜ | 10⅜ | 29⅞ | 16⅜ | 34 | 4- 5 | 15 | 12-28 | Mission Corp np....MCO | 1,391 | 12-24-37 | 25c | .. | 9 | 1.68 | .31 | 16⅞ | 16 | 16 | − 1 | 300 |
| 6⅜ | 2½ | 9⅜ | 5½ | 9¾ | 3-17 | 2 | 10-19 | Mo, Kan & Tex np..KT | 809 | 12-31-30 | 1.00 | .. | 11 | d7.04 | d5.92 | 3⅛ | 2⅞ | 3 | − ¼ | 2,000 |
| 16⅜ | 5⅞ | 33⅜ | 14½ | 34⅜ | 3-17 | 5¼ | 10-19 | Mo, Kan & Tex pf...... | 687 | 9-30-31 | 1.75 | .. | 11 | d2.12 | d.77 | 10½ | 8⅞ | 9 | − 1⅜ | 4,100 |
| 3 | 1 | 4 | 2⅛ | 6¼ | 3-17 | 1¼ | 12-28 | Missouri Pacific....MOP | 828 | ...... | .. | .. | 11 | d12.89 | d13.95 | 2 | 1⅝ | 1¾ | + ⅛ | 400 |
| 4½ | 1½ | 7⅜ | 3⅞ | 12¼ | 3-17 | 1⅜ | 10-19 | Missouri Pacific pf..... | 718 | 10- 1-31 | 1.25 | .. | 11 | d10.29 | d11.52 | 3¼ | 2⅞ | 3 | .. | 600 |
| 23 | 10⅜ | 33½ | 19⅞ | 40⅞ | 1-23 | 12⅜ | 12-28 | Mohawk Carp $20..MOK | 550 | 12-15-37 | 30c | Q | 6 | 2.42 | .88 | 16 | 14⅞ | 15¼ | − ¾ | 1,900 |
| 94⅜ | 55 | 103 | 79 | 107½ | 8-27 | 71 | 11-23 | Monsanto Chem $10.MTC | 1,115 | 12-22-37 | o1.00 | .. | 9 | 3.59 | 2.88 | 89 | 86½ | 86¼ | − 3¾ | 1,300 |
| .. | .. | .. | .. | 109 | 9-20 | 105 | 10-19 | Monsanto Chemical pf... | 50 | 6- 1-38 | 2.25 | S | .. | .... | .... | 113 | 111½ | 111 | .. | *none |
| 40⅞ | 21⅜ | 68 | 35⅜ | 69 | 3-10 | 30 | 10-19 | Montgomery Ward np.M | 5,217 | 1- 3-38 | 1.75 | Q | 9 | 2.78 | 2.64 | 36½ | 34½ | 34⅜ | − 1⅞ | 29,400 |
| 66 | 41⅞ | 59⅜ | 41½ | 46 | 2-17 | 21 | 12-10 | Morrell (J) np......MOL | 400 | 5- 3-37 | 60c | Q | A | d1.74 | 1.61 | 30½ | 29 | 29 | + 2¼ | 300 |
| 65½ | 60 | 71 | 60½ | 66½ | 1-18 | 36⅛ | 12-28 | Morris & Essex $50..ME | 300 | 1- 3-38 | 2.12½ | .. | .. | .... | .... | 36⅜ | 36 | 36½ | − 2 | 6,000 |
| 1⅛ | ¼ | 2⅛ | ¾ | 3½ | 2-26 | ¼ | 12-29 | Mother L Coal np..MOR | 2,500 | 12-23-37 | 45c | .. | A | .12 | nil | ½ | ⅜ | ½ | + ⅛ | 10,000 |
| 33⅛ | 31⅜ | 43½ | 28⅜ | 38½ | 1-15 | 12½ | 10-19 | Motor Products np..MPS | 391 | 12-24-37 | 1.50 | .. | 9 | 4.53 | 2.45 | 20½ | 18⅜ | 19 | + ½ | 2,900 |
| 15⅜ | 7⅛ | 27 | 15¼ | 26 | 2-13 | 8¼ | 10-19 | Motor Wheel $5...MRW | 850 | 12-10-37 | 40c | Q | 9 | 1.87 | 1.63 | 13⅞ | 13¼ | 13½ | − ½ | 1,400 |
| .. | .. | 46 | 23½ | 54 | 3- 6 | 15¼ | 12-28 | Mueller Brass $1...MUB | 266 | 11-22-37 | †35c | Q | A | 3.26 | 3.09 | 20¼ | 18¼ | 18⅜ | − 1⅜ | 3,200 |
| 7⅞ | 4⅜ | 19⅞ | 5⅜ | 15¼ | 8-16 | 4¼ | 10-19 | Mullins Mfg, B....MNS | 400 | 7-20-37 | ¶100% | .. | 9 | .78 | .78 | 7½ | 6⅞ | 6⅞ | − ¾ | 3,500 |
| 81⅜ | 62 | 101½ | 70 | 99⅜ | 3-19 | 50 | 12-29 | Mullins Mfg $7 pf...... | 29 | 12- 1-37 | 1.75 | Q | 9 | 19.99 | 14.22 | 62 | 60 | 60 | − 4 | 40 |
| 26½ | 13¼ | 36⅜ | 21 | 36½ | 2-11 | 9⅞ | 12-13 | Munsingwear np...MUN | 150 | 4- 1-37 | 75c | Q | 6 | .42 | .... | 12⅞ | 12⅞ | 12⅞ | − ⅜ | 100 |
| .. | .. | 79½ | 44 | 90 | 3-13 | 50 | 11-23 | Murphy G C Co np.MPH | 481 | 12-27-37 | †25c | .. | A | 6.17 | 4.41 | 55 | 55 | 55 | − 2 | 100 |
| .. | .. | 108 | 102⅛ | 108⅛ | 1-26 | 102 | 4- 8 | Murphy G C Co $5 pf.. | 40 | 1- 3-38 | 1.25 | Q | A | 76.69 | 56.20 | 104 | 104 | 104 | .. | 60 |

| 1935 High | 1935 Low | 1936 High | 1936 Low | 1937 Price Range High | Date | Low | Date | Stocks and Ticker Abbreviation** | Shs. Listed 1000s | Last Dividend Payable | Rate | Period | Earnings per Share | 1937 | 1936 | Wk's Range Jan. 17-Jan. 22 High | Low | Last | Wk's Ch'ge | Week's Sales |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 21⅜ | 4⅜ | 22⅜ | 14 | 20⅜ | 2-11 | 3 | 10-19 | Murray Corp $10...MUY | 970 | 12-23-37 | 50c | .. | 9 | .89 | 1.47 | 7⅝ | 7 | 7 | − ½ | 5,100 |
| 47½ | 30 | 62½ | 43 | 71 | 3- 1 | 44 | 12-24 | Myer (F E) & Bro.MBC | 200 | 12-27-37 | 1.00 | .. | A | 5.42 | 4.94 | 47 | 45½ | 45½ | + 1½ | 200 |
| .. | .. | .. | .. | 24⅝ | 1-28 | 5 | 10-19 | NASH-KELVIN $5.NSK | 4,376 | 2-21-38 | 12½c | .. | 3 | .18 | .... | 12⅛ | 9⅞ | 10⅛ | − 1⅛ | 26,400 |
| 27½ | 14 | 47½ | 20¼ | 47½ | 3-11 | 10 | 10-20 | Nash, Chat & St L.CHA | 256 | 8- 1-31 | 1.50 | .. | 11 | d1.15 | d.04 | 14⅛ | 13½ | 13½ | − ⅜ | 50 |
| 14⅜ | 4½ | 19½ | 12½ | 24 | 3- 9 | 8 | 10-19 | National Acme $1..NCM | 500 | 12-20-37 | 50c | .. | 9 | 2.39 | .93 | 13 | 12 | 12½ | − ⅜ | 1,400 |
| 14½ | 6⅜ | 15⅜ | 9½ | 18⅜ | 1-21 | 6⅛ | 10-19 | Natl Aviation np...NTA | 477 | 12-15-36 | 1.00 | .. | A | .09 | .13 | 9⅜ | 8⅜ | 8⅜ | − 1½ | 3,500 |
| 36⅜ | 22¼ | 38⅜ | 28⅜ | 33⅜ | 3- 3 | 17 | 12-28 | National Biscuit $10..BI | 6,289 | 12-15-37 | 40c | .. | 9 | 1.18 | 1.33 | 20⅜ | 19⅜ | 20 | .. | 9,900 |
| 158⅛ | 141⅛ | 164½ | 153 | 167 | 1-18 | 145 | 5-18 | National Biscuit $7 pf... | 248 | 11-30-37 | 1.75 | Q | 9 | 35.21 | 38.96 | 153½ | 150 | 153 | + ⅜ | 500 |
| .. | .. | 37⅜ | 30⅞ | 33⅜ | 1-13 | 13 | 12-29 | Natl Bond & Inv np.NBI | 613 | 12-21-37 | †72c | Q | 9 | 3.68 | 3.57 | 16½ | 15⅜ | 16 | − 1 | 600 |
| .. | .. | 107½ | 100 | 103½ | 2- 3 | 90 | 8-20 | National Bond $5 pf.... | 60 | 12-21-37 | 1.25 | Q | 6 | 26.78 | 22.95 | 77⅜ | 77⅜ | 77⅜ | + 3⅜ | 200 |
| 44½ | 29¼ | 55⅜ | 42½ | 59 | 3- 9 | 39 | 10-19 | Nat Bd & Share np.NOD | 180 | 1-15-38 | 25c | .. | .. | .... | .... | 43 | 42 | 42 | − 1 | 200 |
| 23½ | 13½ | 32⅜ | 21½ | 38⅞ | 2-25 | 13 | 10-19 | Nat Cash Reg A np.NCR | 1,628 | 12-23-37 | †25c | .. | 9 | 1.74 | 1.09 | 18 | 17 | 17⅛ | − ⅞ | 2,600 |
| 22⅜ | 12⅞ | 28½ | 21 | 26½ | 2- 8 | 12 | 10-19 | Natl Dairy Prod np.NPT | 6,264 | 12-15-37 | 30c | Q | 12 | 1.88 | .... | 15⅜ | 15 | 15 | − ⅜ | 9,000 |
| 113¾ | 103 | 112⅜ | 107¾ | 112½ | 3-11 | 106½ | 12-20 | Natl Dairy Prods pf A.. | 57 | 1- 3-38 | 1.75 | Q | A | a135.00 | 95.00 | 111 | 111 | 111 | + 1 | 10 |
| 108 | 106 | 112 | 107 | 112 | 5-20 | 104½ | 10-19 | Natl Dairy Prods pf B.. | 41 | 1- 3-38 | 1.75 | Q | A | a135.00 | 95.00 | 109 | 109 | 109 | .. | 180 |
| 4⅜ | 1½ | 24½ | 10 | 24⅜ | 3- 9 | 5¼ | 10-19 | Natl Dept Store np..NX | 484 | ...... | .. | .. | 6 | .46 | .51 | 7⅜ | 6⅜ | 7 | − ¼ | 1,100 |
| .. | .. | .. | .. | 10⅞ | 1-28 | 4 | 10-19 | Natl Dept St 60c pf.... | 163 | ...... | .. | .. | 6 | 1.78 | 1.94 | 4⅜ | 4⅜ | 4⅜ | − ½ | 200 |
| 34½ | 23⅛ | 33⅜ | 25⅜ | 35 | 3-17 | 17 | 10-19 | Natl Distil Pr np..NAD | 2,063 | 2- 1-38 | 50c | Q | 9 | 2.01 | 2.00 | 22⅜ | 19⅜ | 20½ | − 1½ | 11,800 |
| 32½ | 21 | 37⅜ | 28 | 38 | 3- 2 | 17⅜ | 12-13 | Natl Enam & St np.EGK | 115 | 12-23-37 | 50c | Q | 6 | 1.25 | .70 | 22½ | 18½ | 18 | .. | *none |
| .. | .. | .. | .. | 18⅛ | 4-22 | 4½ | 10-19 | Natl Gypsum $1....NGP | 1,174 | ...... | .. | .. | 9 | .41 | .49 | 7⅜ | 6⅜ | 6⅞ | − ⅜ | 5,900 |
| 206 | 145 | 36½ | 26⅜ | 44 | 3-11 | 18 | 10-19 | National Lead $10....LT | 3,098 | 12-24-37 | 12½c | Q | 6 | 1.36 | .57 | 28⅛ | 27½ | 27⅜ | − ⅜ | 3,600 |
| 162½ | 150 | 171 | 155 | 171 | 1-22 | 153 | 10-19 | National Lead pf A..... | 244 | 12-15-37 | 1.75 | Q | 6 | 24.29 | 13.13 | 159 | 159 | 159 | + ½ | 100 |
| 140½ | 121⅜ | 147 | 137¾ | 150 | 1-29 | 127 | 7- 9 | National Lead pf B..... | 103 | 2- 1-38 | 1.50 | Q | 6 | 57.37 | 25.95 | 134 | 134 | x134 | + 1½ | 10 |
| .. | .. | 61½ | 54 | 61⅞ | 1-22 | 15½ | 12-29 | Natl Mall Stl C np.NML | 489 | 12-22-37 | 50c | .. | 39w | 4.93 | 2.26 | 23¼ | 20½ | 20½ | − 2½ | 2,400 |
| 14⅜ | 4⅞ | 14⅞ | 9⅜ | 14⅜ | 1-14 | 5 | 10-19 | Natl Pow & Lt np.NPL | 5,469 | 3- 1-38 | 15c | Q | 12 | 1.34 | 1.02 | 7½ | 7 | 7 | − ⅞ | 11,200 |
| 1½ | ½ | 3 | ⅞ | 2¼ | 1- 8 | ½ | 9- 9 | Natl Rys Mex 1st pf.MX | 288 | ...... | .. | .. | .. | .... | .... | ⅜ | ⅜ | ⅜ | .. | 100 |
| ⅜ | ½ | 1½ | ½ | 1 | 1-18 | ¼ | 9-11 | Natl Rys of Mex 2d pf.. | 1,248 | ...... | .. | .. | .. | .... | .... | ¼ | ½ | ¼ | .. | 200 |
| 83⅜ | 40⅜ | 78 | 57¼ | 99¼ | 8-14 | 55 | 10-19 | National Steel $25..NAX | 2,169 | 12-24-37 | †1.12½ | Q | 9 | 7.81 | 3.96 | 62 | 58¼ | 58¼ | − 3⅜ | 5,300 |
| .. | .. | .. | .. | 26¼ | 11-12 | 17⅜ | 12-29 | Nat Supply (Pa)...NSC | 1,156 | 12-22-37 | ¶ | .. | 9 | 5.00 | 1.75 | 21⅞ | 18⅜ | 19¼ | − 2½ | 10,100 |
| .. | .. | .. | .. | .. | .... | .. | .... | National Supply 6% pf.. | ... | ...... | .. | .. | .. | .... | .... | 80 | 70 | 75 | .. | *none |
| .. | .. | .. | .. | 80¼ | 10-30 | 63½ | 12-20 | National Supply $5.50 pf. | 231 | 12-20-37 | 1.37½ | .. | 9 | a39.76 | 17.32 | 72½ | 70¼ | 70¼ | − 3⅜ | 1,000 |
| .. | .. | .. | .. | 30 | 10-29 | 20½ | 12-29 | National Supply $2 pf... | 166 | 12-20-37 | 50c | .. | 9 | a39.76 | 17.32 | 25½ | 24½ | 24½ | − ½ | 3,100 |
| 11⅜ | 8¼ | 12¼ | 7⅞ | 12⅛ | 1-15 | 3 | 12-28 | National Tea......NTY | 660 | 4- 1-37 | 15c | Q | 40w | d1.43 | .17 | 4½ | 4½ | 4½ | .. | 1,600 |
| 13⅛ | 7½ | 13¼ | 10¼ | 13½ | 2-25 | 6⅜ | 10-19 | Natomas Co np....NOM | 993 | 12-27-37 | 20c | Q | 9 | .62 | .84 | 10½ | 9⅜ | 9⅞ | + ⅛ | 9,000 |
| 41¼ | 21¼ | 60 | 32 | 57¼ | 2-13 | 22⅜ | 12-29 | Neisner Bros $1....NEB | 206 | 12-15-37 | 50c | Q | 6 | .90 | 1.19 | 23½ | 23 | 23 | − ½ | 300 |
| .. | .. | .. | .. | 87 | 9-17 | 62 | 12-28 | Neisner Br $4.75 pf.... | 25 | 2- 1-38 | 1.18¾ | Q | 6 | 10.40 | 14.69 | 66¼ | 66¼ | 66¼ | + 4⅞ | 100 |
| 61¼ | 43½ | 64½ | 41 | 64⅜ | 3-10 | 32 | 12-29 | Newberry (J J) np..NE | 395 | 12-22-37 | 60c | Q | A | 6.53 | 4.94 | 40 | 40 | 40 | .. | 200 |
| 118½ | 109 | 110 | 104½ | 109 | 1-11 | 99½ | 11- 8 | Newberry (J J) $5 pf... | 49 | 3- 1-38 | 1.25 | Q | A | 55.16 | 46.06 | 106 | 105 | 105 | .. | 160 |
| 11½ | 3⅜ | 43 | 10½ | 37 | 3-17 | 9 | 11-24 | N O, Tex & Mex...NOX | 150 | 11-30-31 | 1.75 | .. | 11 | d2.42 | d17.04 | 14 | 9⅜ | 12 | .. | *none |
| 10⅞ | 4⅜ | 40 | 9 | 41⅜ | 1-18 | 10⅛ | 10-19 | Newport Indust $1..NEP | 519 | 10-26-37 | 75c | .. | 9 | 2.15 | .60 | 19 | 17½ | 17⅞ | − ⅜ | 29,200 |
| 36½ | 18½ | 83 | 32½ | 98½ | 2-10 | 29 | 11-26 | N Y Air Brake np...AB | 260 | 12- 1-37 | 50c | .. | 9 | 3.89 | 2.28 | 39 | 34⅜ | 34⅜ | − 4⅜ | 600 |
| 29⅜ | 12½ | 49⅜ | 27⅞ | 55¼ | 3-17 | 15⅛ | 10-19 | New York Central np.CN | 6,448 | 11- 2-31 | 1.00 | .. | 11 | 1.07 | 1.67 | 19⅜ | 17⅜ | 17⅜ | − 1⅜ | 59,200 |
| 19 | 6 | 53⅞ | 17⅞ | 72 | 3-17 | 14 | 10-19 | N Y, Chic & St L.NKP | 338 | 7- 1-31 | 1.50 | .. | A | 1.17 | 15.46 | 20½ | 13½ | 15⅜ | − 5¼ | 4,800 |
| 39 | 9⅞ | 95 | 36½ | 100 | 1-22 | 30¼ | 11-24 | N Y, C & St L $6 pf.... | 361 | 7- 1-31 | 1.50 | .. | A | 7.09 | 20.47 | 36½ | 26 | 26⅜ | − 9 | 6,700 |
| .. | .. | .. | .. | 31⅞ | 3-19 | 15 | 10-19 | N Y City Omnibus..NYB | 451 | 12-15-37 | o2.50 | .. | 8 | 1.51 | .... | 25⅞ | 23⅜ | 25⅛ | − ⅛ | 1,900 |
| 6¼ | 2 | 15 | 3¼ | 12⅞ | 1-22 | 2⅜ | 10-20 | New York Dock.....DK | 70 | 2-15-22 | 2.50 | .. | 9 | d4.97 | d7.21 | 4½ | 4 | 4½ | .. | 280 |
| 16⅞ | 4 | 29¼ | 10½ | 25⅜ | 1-22 | 5 | 10-19 | New York Dock pf...... | 100 | 2-15-32 | 2.50 | .. | 9 | .27 | d1.29 | 10½ | 9¼ | 10½ | + ½ | 210 |
| 139 | 112 | 150 | 119 | 135 | 1-20 | 110 | 10-19 | N Y & Harlem $50.HAR | 173 | 1- 3-38 | 2.50 | S | .. | .... | .... | 114½ | 113¼ | 113¾ | − ⅜ | 90 |
| 114¼ | 114¼ | 138 | 125 | 137 | 3-12 | 113 | 11-24 | N Y & Harlem $5 pf.... | 27 | 1- 3-38 | 2.50 | S | .. | .... | .... | 123 | 111 | 113 | .. | *none |
| 1⅛ | ⅜ | 2¼ | 1 | 2 | 1- 7 | ⅜ | 10-19 | N Y Investors np..NYK | 1,004 | 10-15-30 | 60c | .. | .. | .... | .... | ½ | ⅜ | ½ | .. | 4,300 |
| 99 | 96 | 99¼ | 90 | 97 | 2-10 | 54¼ | 12-31 | N Y, Lack & West..NL | 100 | 1- 3-38 | 1.25 | S | .. | .... | .... | 61 | 59 | 59 | + 3 | 20 |
| 8½ | 2⅜ | 6½ | 3 | 9⅜ | 3- 8 | 2 | 10-15 | N Y, N H & H.......V | 1,571 | 10- 1-31 | 1.00 | .. | 11 | d6.17 | d4.61 | 2½ | 2¼ | 2¼ | − ¼ | 1,000 |
| 16⅜ | 5⅜ | 18¼ | 7⅜ | 26½ | 2-25 | 4⅛ | 10-19 | N Y, N H & H cv pf.... | 490 | 4- 1-32 | 1.75 | .. | 11 | d13.35 | d8.34 | 6 | 5½ | 5½ | − ½ | 1,000 |
| 6½ | 2⅜ | 7½ | 4 | 6⅜ | 2-17 | 1 | 10-19 | N Y, Ont & West....OW | 581 | 1-31-27 | 1.00 | .. | 11 | d2.46 | d.50 | 1½ | 1 | 1 | − ½ | 800 |
| 16⅛ | 6⅛ | 15⅜ | 9½ | 15⅜ | 1-22 | 3 | 10-15 | N Y Shipb'lding $1.NSB | 345 | 1- 2-35 | 10c | .. | 8 | nil | nil | 10¼ | 9¼ | 10 | .. | 7,700 |
| 87 | 51 | 99 | 57 | 76½ | 1-22 | 30 | 10-19 | N Y Shipbuilding 7% pf. | 22 | 7- 1-35 | 1.75 | .. | 9 | d16.20 | 22.32 | 60 | 54 | 55 | − 4 | 130 |
| 102¼ | 79 | 109¼ | 93½ | 112½ | 5- 5 | 73 | 6- 9 | N Y Steam $7 pf...NSM | 16 | 4- 1-37 | 1.75 | Q | 9 | ad2.08 | 6.38 | 100 | 99¼ | 100 | .. | *none |
| 92½ | 69 | 104 | 83 | 102⅜ | 5- 3 | 63½ | 6-14 | N Y Steam $6 pf np.... | 22 | 4- 1-37 | 1.50 | Q | 9 | ad2.08 | 6.38 | 88½ | 88⅞ | 88⅜ | + ½ | 10 |
| 218 | 158 | 310½ | 210 | 272 | 1-14 | 180 | 10-19 | Norfolk & Western.NFK | 1,407 | 12-22-37 | †6.00 | .. | 11 | 20.32 | 20.70 | 197½ | 189 | 189½ | − 7½ | 1,200 |
| 108 | 99 | 115 | 105 | 114 | 1- 8 | 102 | 4- 8 | Norfolk & West $4 pf... | 230 | 2-19-38 | 1.00 | Q | 11 | 127.99 | 130.30 | 106⅜ | 106 | 106 | + 1 | 50 |
| 2⅛ | ⅜ | 2⅞ | 1⅛ | 4⅜ | 3- 3 | ½ | 10-19 | Norfolk Southern.....NS | 160 | 7- 3-29 | 1.25 | .. | 11 | d1.92 | d2.72 | ⅞ | ⅞ | ⅞ | − ¼ | 100 |
| 7⅞ | 2 | 14⅛ | 6⅜ | 17⅜ | 1-21 | 3 | 10-19 | North Am Aviation.NAV | 3,435 | 12-22-37 | 12½c | .. | 8 | .07 | .04 | 10½ | 9½ | 9⅜ | − ⅞ | 21,500 |
| 28 | 9 | 35½ | 23½ | 34⅞ | 1-14 | 14⅛ | 10-19 | North American np..NA | 8,602 | 12-23-37 | 70c | .. | 12 | 2.05 | 1.60 | 21½ | 19½ | 19⅜ | − 1⅜ | 27,500 |
| 55 | 35½ | 59 | 52⅜ | 57¼ | 2- 3 | 48⅛ | 6-18 | North American $3 pf... | 607 | 10- 1-37 | 75c | Q | 12 | 32.03 | 25.61 | 52⅜ | 51½ | 52 | − 2½ | 700 |
| 102 | 57 | 106½ | 98 | 104⅛ | 1- 8 | 93 | 10-27 | No Am Edis $6 pf.NAE | 368 | 3- 1-38 | 1.50 | .. | 12 | 34.40 | 28.78 | 97½ | 97½ | 97½ | − 1½ | 100 |
| 99 | 86½ | 103 | 97½ | 105 | 1-28 | 91 | 10-14 | North Central $50..NNX | 629 | 1-15-38 | 2.00 | S | .. | .... | .... | 90½ | 90½ | 90½ | − 3½ | 10 |
| 25¼ | 13⅛ | 36¾ | 33⅞ | 36⅜ | 3-11 | 9⅞ | 10-19 | Northern Pacific....NP | 2,480 | 2- 1-32 | 75c | .. | 11 | d.79 | d1.11 | 13¼ | 10⅞ | 11⅜ | − 1⅜ | 15,300 |
| 53½ | 35⅞ | 57 | 50 | 53½ | 1-22 | 30 | 12-28 | Northwest Tel $50..NWT | 50 | 1- 3-38 | 1.50 | S | .. | .... | .... | 31½ | 30 | 31½ | + 1½ | 100 |
| 2⅛ | 1⅛ | 4½ | 2 | 6⅞ | 3- 3 | 1⅜ | 10-19 | Norwalk T & R np.NRT | 203 | 7- 1-26 | 20c | .. | A | .19 | .... | 2⅜ | 2⅜ | 2⅜ | − ⅛ | 200 |
| 32½ | 20 | 32 | 19 | 40 | 1-18 | 15 | 10-19 | Norwalk T&R $3.50 pf.. | 11 | 9-24-37 | n3.87½ | .. | A | 7.77 | .... | 21⅞ | 18¼ | 22 | .. | *none |
| 14¼ | 9¼ | 18 | 12⅛ | 22⅞ | 4- 5 | 9 | 10-19 | OHIO OIL CO np...OHO | 6,563 | 12-15-37 | 50c | .. | 9 | 1.20 | .57 | 14½ | 13¼ | 13½ | − 1 | 12,700 |
| 27¼ | 16¼ | 59½ | 24⅛ | 73 | 4-20 | 24 | 11-23 | Oliver Farm Eq np..OF | 337 | ...... | .. | .. | 4 | 5.17 | .... | 31 | 28 | 28⅜ | − 2⅜ | 7,200 |
| 20⅜ | 3½ | 25⅛ | 17 | 26½ | 2-16 | 6½ | 10-19 | Omnibus Corp np...OMC | 627 | 12-23-37 | 1.80 | .. | A | .50 | .51 | 12¼ | 11⅛ | 11⅞ | − ⅜ | 4,100 |
| 107 | 75 | 115¼ | 107 | 114 | 2-13 | 90 | 11-19 | Omnibus Corp $8 pf..... | 71 | 4- 1-38 | 2.00 | Q | A | 13.04 | 13.14 | 92¼ | 92¼ | 92¼ | + ½ | 10 |
| 11⅜ | 4⅜ | 19⅜ | 8 | 19⅜ | 3- 1 | 5½ | 10-19 | Oppenheim, Collins..OPS | 220 | 7-26-37 | 50c | .. | A | 1.05 | d.08 | 7⅜ | 7⅛ | 7¼ | − ½ | 200 |
| 26⅜ | 11⅛ | 39⅜ | 24¼ | 45¼ | 1-21 | 20½ | 10-19 | Otis Elevator np.....OT | 2,000 | 12-20-37 | 60c | .. | 9 | 1.59 | .68 | 24½ | 23⅜ | 23⅜ | − ⅜ | 1,700 |
| 125 | 106 | 136 | 123 | 140 | 2- 3 | 125 | 11-10 | Otis Elevator $6 pf..... | 65 | 12-20-37 | 1.50 | Q | 9 | 53.47 | 25.50 | 127⅜ | 126 | 126 | + 4 | 30 |
| 17⅜ | 4¼ | 20⅜ | 12½ | 24⅜ | 3- 8 | 6⅛ | 10-19 | Otis Steel np.........OS | 896 | 10- 1-30 | 62½c | .. | 9 | 2.33 | .94 | 11½ | 10⅜ | 10⅞ | − ½ | 5,200 |
| .. | .. | .. | .. | 97 | 3- 8 | 48 | 12-31 | Otis Steel $5.50 1st pf... | 142 | 12-15-37 | 1.37½ | Q | A | 15.99 | 15.13 | 56 | 50 | 56 | .. | *none |
| .. | .. | .. | .. | 28 | 1-26 | 12⅜ | 12-29 | Outboard M&M $5.OMM | 297 | 9-25-37 | 1.00 | .. | A | 3.17 | 2.29 | 15 | 15 | 15 | .. | 100 |
| 55 | 38 | 70 | 47 | 75 | 1-12 | 44 | 12-21 | Outlet Co np.......OTU | 99 | 1-24-38 | †1.75 | Q | A | e6.03 | 4.45 | 50 | 40 | 50 | .. | *none |
| 115½ | 114½ | 114 | 114 | 115 | 6- 9 | 114 | 3- 4 | Outlet Co $7 pf........ | 5 | 1-24-38 | 1.75 | Q | A | e132.00 | 100.00 | .. | 114 | 115 | .. | *none |
| .. | .. | .. | .. | 103¾ | 8-11 | 51¼ | 11-20 | Owens-IllG new$12.50.OB | 2,661 | 2-15-38 | 25c | .. | A | 3.50 | 3.79 | 64⅜ | 52 | 52 | −12¼ | 8,600 |
| 17⅜ | 14 | 22 | 13 | 23 | 1- 7 | 9½ | 12-31 | PAC AM FISH $5..PCF | 325 | 1-15-38 | 30c | Q | 4 | 1.18 | .... | 11¼ | 10⅜ | 11 | + ½ | 1,100 |
| 3⅞ | 1 | 15 | 3½ | 15⅜ | 2- 1 | 2½ | 10-19 | Pacific Coast $10...PCX | 70 | 11- 1-20 | 1.44 | .. | 9 | .05 | d.51 | 5½ | 4½ | 5 | − ½ | 120 |
| 10 | 3½ | 32½ | 8½ | 40 | 3- 3 | 7½ | 10-19 | Pacific Coast 1st pf np. | 15 | 2- 1-28 | 1.25 | .. | 9 | 4.11 | 1.52 | 16½ | 14½ | 16¼ | + ½ | 280 |
| 5⅜ | 1 | 29⅞ | 4½ | 27¼ | 2- 2 | 4 | 10-19 | Pacific Coast 2d pf np.. | 40 | 2- 2-27 | 1.00 | .. | 9 | 1.09 | .11 | 8½ | 7⅞ | 8¼ | + ½ | 420 |
| 22 | 9⅞ | 39⅜ | 30 | 32⅜ | 1-14 | 10½ | 12-29 | Pacific Finance $10..PF | 431 | 12-24-37 | †90c | .. | 6 | 1.50 | 1.71 | 14 | 14 | 14 | − ⅛ | 200 |
| 31⅜ | 13⅛ | 41 | 30⅜ | 38 | 1-12 | 22 | 10-19 | Pacific G & E $25..PCG | 6,261 | 1-15-38 | 50c | Q | 12 | 2.84 | 2.50 | 27¾ | 26⅝ | 26⅜ | − 1 | 4,300 |
| 56 | 19 | 58⅜ | 44⅜ | 53¾ | 1-14 | 34⅜ | 10-19 | Pacific Light np....PLT | 1,609 | 2-15-38 | 75c | Q | 12 | 4.50 | 4.01 | 40 | 38 | x38⅜ | − ⅞ | 1,000 |
| 21 | 12 | 47½ | 14¼ | 44⅞ | 1- 9 | 10⅛ | 10-19 | Pacific Mills.......PES | 400 | 9-10-37 | 50c | .. | 6 | 2.77 | .15 | 16 | 14½ | 15½ | − ½ | 1,500 |
| 123 | 70 | 153 | 118 | 152 | 1- 4 | 110 | 11-23 | Pacific Tel & Tel...PAC | 1,805 | 12-21-37 | 2.00 | Q | 11 | 7.20 | 7.51 | 114 | 114 | 114 | − ⅜ | 6,000 |
| 142½ | 111⅛ | 152 | 140 | 149 | 1- 2 | 133 | 4-28 | Pacific Tel & Tel $6 pf. | 820 | 1-15-38 | 1.50 | Q | 11 | 21.35 | 22.08 | 135¼ | 135 | 135¼ | + 1¼ | 50 |
| 14 | 6⅜ | 23½ | 11⅜ | 29⅜ | 4- 6 | 11¾ | 12-29 | Pac West Oil $10..PWO | 1,000 | 12-15-37 | 75c | .. | 9 | 1.28 | .91 | 14 | 13 | 13 | − 2¼ | 600 |
| 7½ | 3½ | 13⅜ | 6⅞ | 12⅜ | 2-18 | 4 | 10-19 | Packard Mo Car np.PAK | 5,000 | 4-17-37 | 15c | .. | 9 | .10 | .24 | 5½ | 5⅛ | 5⅛ | − ¼ | 17,500 |
| 21 | 10⅜ | 20⅜ | 12¼ | 17½ | 1-29 | 7 | 10-19 | Pan-Am Pet & Tr $5.PP | 4,702 | 12-21-37 | ¶2.00 | .. | 9 | .90 | .46 | 8½ | 8½ | 8½ | .. | 100 |
| 1⅞ | ½ | 4¼ | 1⅜ | 4½ | 1-25 | 1 | 10-19 | Panh Prod & R np.PDF | 199 | ...... | .. | .. | 9 | .64 | .02 | 1½ | 1¼ | 1⅜ | .. | *none |
| 20 | 6½ | 74½ | 18½ | 121 | 5-13 | 29 | 10-19 | Panhandle Prod 8% pf.. | 18 | 10- 1-23 | 2.00 | .. | 9 | 13.56 | 6.26 | 55 | 50 | 51⅜ | − 4⅛ | 180 |
| 80⅞ | 71⅛ | 97½ | 67 | 90 | 3-10 | 32½ | 11-23 | Paraffine Cos np...PAF | 476 | 12-23-37 | 1.00 | .. | 6 | 1.78 | 2.51 | 42 | 39½ | 42 | + 1 | 800 |
| .. | .. | 109½ | 103 | 109⅞ | 3-18 | 95 | 9-30 | Paraffine Co $4 pf..... | 24 | 1-15-38 | 1.00 | Q | 6 | 37.55 | 52.27 | 96½ | .. | 95½ | .. | *none |
| 12 | 8 | 25 | 7⅛ | 28¾ | 1-28 | 8½ | 10-19 | Paramount Pict $1..PX | 2,453 | ...... | .. | .. | 9 | 1.78 | d.60 | 11⅞ | 10⅜ | 11 | − 1 | 33,500 |
| 101⅜ | 67 | 174 | 59 | 200½ | 1-28 | 80½ | 10-19 | Paramount Pic $6 1st pf | 140 | 12-28-37 | 1.50 | Q | 9 | 87.05 | 1.82 | 93⅜ | 90¼ | 91 | − 4 | 700 |
| 14½ | 9⅛ | 22⅜ | 8¼ | 26⅜ | 1-28 | 8 | 10-19 | Paramount Pict 2d pf... | 554 | 12-28-37 | 15c | Q | 9 | 8.23 | d1.04 | 11½ | 10¼ | 10⅜ | − ½ | 5,700 |
| 21⅜ | 11 | 37½ | 17½ | 34⅛ | 1- 5 | 18½ | 10-19 | Park & Tilford $1..PKT | 250 | 12-20-37 | †1.50 | Q | 6 | 1.94 | .84 | 24 | 23⅜ | 24 | + 1 | 200 |
| 6 | 2¼ | 5¼ | 2⅜ | 8¼ | 2-25 | 1 | 10-19 | Park Utah C M $1.PUC | 2,094 | 12-20-37 | 15c | .. | 9 | .13 | d.003 | 3 | 2⅝ | 2⅜ | − ⅛ | 7,300 |
| .. | .. | 50⅞ | 40⅜ | 44⅜ | 2- 3 | 19 | 10-19 | Parke, Davis np....PDC | 4,892 | 1- 3-38 | 50c | .. | 9 | 1.89 | 1.87 | 34 | 33¼ | 33½ | + ½ | 3,100 |
| .. | .. | 32½ | 23 | 29⅜ | 8-25 | 12 | 10-19 | Parker R Pr $2.50..PRK | 429 | 3- 1-38 | 37½c | Q | 9 | 2.10 | 1.71 | 20 | 19¼ | 19⅜ | − ⅞ | 900 |
| 4⅜ | ⅜ | 10 | 4½ | 7⅜ | 1-14 | 1¼ | 10-19 | Parmelee Tran np..PTE | 722 | ...... | .. | .. | 9 | .12 | .32 | 2⅜ | 2 | 2 | − ⅜ | 1,500 |
| 8½ | 4⅞ | 11⅞ | 6⅜ | 10½ | 1-20 | 4 | 10-19 | Pathe Film $1......PHE | 585 | 1- 3-38 | 1.75 | Q | 9 | .40 | .... | 6½ | 5¾ | 5⅞ | − ⅜ | 2,900 |
| 15 | 8¼ | 17½ | 10¼ | 23⅞ | 3-11 | 8 | 10-19 | Patino Mines&E np.PAE | 1,258 | 12-23-37 | 2.00 | .. | 3 | .48% | d.02% | 12 | 11 | 11¼ | − ¼ | 3,000 |
| 1⅜ | ⅜ | 3⅜ | 1⅛ | 7⅜ | 2-18 | 2½ | 10-19 | Peerless Corp $3....PSS | 750 | 9-25-37 | 30c | .. | A | .85 | .35 | 5½ | 5¼ | 5¼ | − ¼ | 1,500 |
| 81 | 64½ | 73 | 60 | 64 | 1- 9 | 37 | 11-23 | Penick & Ford np..PFK | 434 | 12-15-37 | 25c | .. | 9 | .20 | 2.66 | 44 | 43½ | 44 | − ⅜ | 300 |
| 84¾ | 57¼ | 112½ | 69 | 103¾ | 3- 8 | 57½ | 11-23 | Penney (J C) np....PEJ | 2,544 | 12-23-37 | †2.50 | .. | A | 7.36 | 6.08 | 73 | 70½ | 71⅜ | + ½ | 3,700 |
| 6½ | 2¼ | 6⅞ | 3⅛ | 6⅜ | 1-23 | 1¼ | 10-19 | Penn Cl & Coke $10.PVX | 165 | 11-10-24 | 1.00 | .. | 9 | d1.33 | d.45 | 2⅜ | 2 | 2¼ | .. | *none |
| 5½ | 3 | 10½ | 4½ | 12⅛ | 2- 2 | 2¼ | 10-19 | Penn Dixie Cem np.DXC | 400 | 7- 1-28 | 50c | .. | 12 | d1.86 | d2.78 | 4⅜ | 4⅜ | 4⅜ | .. | 1,000 |
| 30¼ | 18 | 74 | 28⅜ | 76½ | 2- 1 | 15 | 10-19 | Penn Dixie Cem pf A... | 121 | 7- 1-28 | 50c | .. | 12 | .86 | d2.18 | 23 | 20 | 20¼ | − 2⅜ | 1,000 |
| .. | .. | 27⅜ | 17 | 29⅜ | 2-10 | 13½ | 12-29 | Penn Glass Sand np.PGS | 322 | 10- 1-37 | 25c | .. | 9 | 1.39 | .69 | 14¼ | 14¼ | 14½ | − 1¼ | 200 |
| .. | .. | 135 | 135 | .. | .... | .. | .... | Penn Glass Sand $7 pf.. | 26 | 1- 1-38 | 1.75 | Q | 9 | 33.65 | 12.76 | .. | .. | 130 | .. | *none |

For Calendar Week Ended— **Stock Transactions—New York Stock Exchange—*Continued*** Saturday, Jan. 22

| 1935 High | 1935 Low | 1936 High | 1936 Low | 1937 High | Date | 1937 Low | Date | Stocks and Ticker Abbreviation** | Shs. Listed 1000s | Last Dividend Payable | Rate | Period | Earnings per Share 1937 | 1936 | Wk's Range Jan. 17-Jan. 22 High | Low | Last | Wk's Ch'ge | Week's Sales |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 32½ | 17¼ | 45 | 28¼ | 50¼ | 3-17 | 20 | 10-19 | Penn R R $50........PA | 13,168 | 12-20-37 | 75c | .. | 11 2.03 | 2.56 | 24⅝ | 21¾ | 22 | −2¼ | 18,100 |
| 39⅝ | 30 | 59½ | 30 | 63 | 3-9 | 27 | 12-29 | Peoples Drug St np.PDG | 245 | 12-20-37 | †1.25 | Q | 9 2.61 | 3.05 | 36 | 31¼ | 30 | .. | *none |
| 116¾ | 108¾ | 116¾ | 110 | 116¾ | 1-27 | 110¼ | 9-27 | Peoples Drug St $6.50 pf | 9 | 12-15-37 | 1.62½ | Q | 9 78.82 | 85.41 | 112 | 112 | 112 | .. | 60 |
| 43½ | 17¾ | 58 | 38 | 65½ | 2-6 | 22 | 10-19 | Peoples Gas Chicago.PO | 712 | 7-17-33 | 1.00 | .. | 8 2.67 | 1.20 | 33⅞ | 32 | 32⅞ | −1⅝ | 1,000 |
| 4 | 2½ | 7½ | 4 | 17 | 3-4 | 3 | 10-16 | Peoria & Eastern....PE | 100 | ...... | .. | .. | A ed.32 | d.95 | 4 | 3½ | 3½ | −1 | 200 |
| 34½ | 9¼ | 46⅞ | 25⅛ | 48½ | 3-5 | 9 | 10-19 | Pere Marquette......PQ | 450 | 4-1-31 | 1.50 | .. | A 1.07 | 3.49 | 13½ | 12½ | 12½ | −1½ | 200 |
| 54 | 13 | 90 | 56 | 91 | 1-8 | 30¼ | 12-29 | Pere Marquette pf...... | 124 | 8-1-37 | 1.25 | .. | A 8.88 | 17.64 | 37⅞ | 32 | 32 | −6⅛ | 320 |
| 64¾ | 16½ | 112 | 64½ | 87 | 1-7 | 30 | 12-29 | Pere Marquette pr pf... | 112 | 11-1-37 | n11.25 | Q | A 14.86 | 24.58 | 36 | 31½ | 33½ | −3 | 510 |
| 19⅝ | 13½ | 31 | 16 | 24 | 1-11 | 13 | 12-29 | Pet Milk Co np.....PET | 450 | 12-21-37 | 25c | Q | 9 1.65 | 1.88 | 19 | 15½ | 15 | .. | *none |
| 14 | 7⅝ | 18¼ | 12⅜ | 21⅝ | 3-11 | 9⅜ | 10-19 | Petroleum Corp $5..PEO | 2,000 | 12-24-37 | 37c | .. | A .91 | .35 | 12⅜ | 11½ | 11¾ | −¼ | 1,200 |
| 19¼ | 11 | 19⅛ | 10⅛ | 13¼ | 2-19 | 3 | 10-19 | Pfeiffer Brew np...PFB | 429 | 9-15-37 | 30c | .. | 9 .54 | .90 | 6⅛ | 5⅝ | 5⅝ | −⅝ | 1,200 |
| 28½ | 12¾ | 56¾ | 25⅝ | 59⅞ | 3-10 | 18½ | 11-22 | Phelps-Dodge $25...PDO | 5,428 | 12-18-37 | 35c | .. | 6 1.40 | .92 | 30½ | 27⅝ | 27⅝ | −2⅝ | 15,200 |
| 45½ | 23 | 54⅝ | 45½ | 54½ | 1-14 | 34½ | 11-26 | Phila Co $3 pf.......... | 491 | 5-1-37 | 1.50 | S | A 14.00 | 12.78 | 35⅝ | 35½ | 35⅝ | −1¾ | 200 |
| 85½ | 38¼ | 102½ | 81⅛ | 100¼ | 1-8 | 62 | 12-12 | Phila Co $6 pf np....PH | 100 | 10-1-37 | 1.50 | Q | A 35.11 | 31.22 | 65 | 64⅞ | 64⅞ | −⅛ | 200 |
| 4⅝ | 1⅝ | 12 | 3¼ | 7½ | 1-2 | 1½ | 12-31 | Phila Rap Tran $50..PV | 600 | ...... | .. | .. | 7 d4.13 | .... | 3¼ | 2 | 2⅛ | .. | *none |
| 10 | 3½ | 16⅞ | 8½ | 14 | 1-12 | 2¼ | 10-19 | Phila Rap Tran pf $50.. | 600 | ...... | .. | .. | 7 d6.51 | .... | 4½ | 4 | 4 | −½ | 310 |
| 4⅞ | 1¾ | 3⅝ | 1½ | 3⅛ | 2-1 | ½ | 10-15 | Phila & Rd C&I np.PRC | 1,400 | ...... | .. | .. | 12 d4.49 | d2.77 | ⅝ | ½ | ⅝ | +⅛ | 400 |
| 68⅝ | 35¼ | 101⅝ | 66 | 95½ | 8-31 | 65 | 10-19 | Philip Morris $10...MOS | 519 | 1-15-37 | 75c | Q | A 7.16 | 5.80 | 91 | 86 | 88 | −3⅝ | 8,900 |
| 14⅝ | 5½ | 16 | 7¾ | 20 | 1-16 | 5⅝ | 10-19 | Phillips-Jones np.....PJ | 85 | 3-1-30 | 75c | .. | A .95 | .13 | 8½ | 6 | 6 | .. | *none |
| 85 | 53½ | 88 | 68 | 87¼ | 1-6 | 50 | 11-22 | Phillips-Jones $7 pf..... | 12 | 2-1-38 | 1.75 | Q | A 10.39 | 4.43 | 72 | 50½ | 50 | .. | *none |
| 40 | 13¾ | 52⅜ | 38⅛ | 64 | 7-26 | 30⅛ | 10-19 | Phillips Petroleum np..P | 4,449 | 3-1-38 | 50c | Q | 9 4.45 | 3.01 | 40¾ | 38⅞ | 39⅝ | −½ | 15,700 |
| 10¼ | 3 | 11⅝ | 5½ | 9½ | 1-20 | 1⅞ | 12-31 | Phoenix Hos $5.....PXY | 175 | ...... | .. | .. | A d.89 | .48 | 4 | 2½ | 1⅞ | .. | *none |
| 78½ | 50 | 84 | 70 | 74½ | 1-13 | 27 | 10-19 | Phoenix Hosiery pf..... | 25 | 12-1-37 | 87½c | .. | A 2.14 | 11.77 | 30¼ | 30¼ | 30¼ | +2½ | 70 |
| 8 | 2¾ | 18¼ | 8 | 20⅞ | 4-5 | 4 | 10-19 | Pierce Oil pf........POL | 150 | 2-1-22 | 2.00 | .. | 9 .47 | d.28 | 7½ | 7¼ | 7½ | −¼ | 300 |
| 38 | 31 | 37¼ | 27⅝ | 33⅝ | 1-18 | 20¼ | 10-19 | Pillsbury Flour np..PSY | 549 | 12-1-37 | 40c | Q | A 3.17 | 1.66 | 23½ | 22¾ | 22¾ | −1¾ | 600 |
| 76½ | 65⅝ | 62¼ | 49¾ | 56 | 2-17 | 36 | 12-14 | Pirelli of It 500 lire.PRL | 13 | 4-20-36 | 3.13 | .. | A16.25% | 14.47% | 46 | 42 | 42 | −1 | 220 |
| 25 | 6⅞ | 41¼ | 21 | 47½ | 3-5 | 8½ | 10-19 | Pitts & West Va....PW | 305 | 1-2-31 | 1.75 | .. | 11 1.23 | 1.14 | 15¼ | 12½ | 12½ | −2¾ | 520 |
| 116½ | 110 | .. | .. | .. | .. | .. | .. | Pitts, Cinn, C & St L.PT | 847 | 7-20-37 | 2.50 | S | .. .... | .... | 135 | .. | 117 | .. | *none |
| 12⅞ | 7 | 18¼ | 7⅛ | 18¼ | 1-2 | 4½ | 10-19 | Pitts Coal of Pa.....PC | 400 | 10-25-24 | 1.00 | .. | 12 d6.50 | d9.73 | 7½ | 7 | 7 | −⅝ | 300 |
| 44¾ | 26¼ | 77 | 35½ | 76½ | 1-22 | 25 | 10-19 | Pitts Coal of Pa pf..... | 350 | 1-25-26 | 1.50 | .. | 12 d1.39 | d5.06 | 35 | 33 | 35 | +3 | 400 |
| .. | .. | .. | .. | 14¼ | 8-21 | 4 | 12-29 | Pitts Coke & I np..PCK | 608 | ...... | .. | .. | A 1.24 | .79 | 6¾ | 6½ | 6½ | +1 | 900 |
| .. | .. | .. | .. | 100½ | 8-14 | 48¾ | 12-2 | Pitts Coke & I pf $5.... | 20 | 12-1-37 | 1.25 | Q | 9 40.43 | .... | 55½ | 54 | 55½ | +6½ | 50 |
| .. | .. | 160 | 155 | 175 | 1-18 | 165 | 4-12 | Pitts, Fort Wayne...FW | 1,146 | 10-1-37 | 1.75 | Q | .. .... | .... | 169 | 166 | 166 | .. | *none |
| 180 | 172 | 187 | 176 | 190 | 1-7 | 172 | 12-29 | Pitts, Fort Wayne $7 pf. | 197 | 10-5-37 | 1.75 | Q | .. .... | .... | 172 | .. | 173½ | .. | *none |
| 10 | 5½ | 13⅞ | 7½ | 20 | 3-8 | 4⅝ | 10-19 | Pitts Screw & B np.PIT | 1,500 | 12-21-37 | 20c | .. | 9 .85 | .50 | 8½ | 7⅞ | 7⅞ | −⅝ | 5,500 |
| 4 | 1⅝ | 29 | 23½ | 43 | 3-8 | 8 | 10-19 | Pitts Steel ..........PG | 355 | ...... | .. | .. | 3 .21 | .35 | 15½ | 14¼ | 14½ | −1 | 1,500 |
| .. | .. | .. | .. | 30 | 12-12 | 23 | 12-17 | Pitts St 5% pf......... | 48 | ...... | .. | .. | .. .... | .... | 40½ | 40½ | 40½ | −5½ | 20 |
| 55 | 22⅛ | 110 | 49 | 122 | 3-10 | 32 | 12-29 | Pitts Steel $7 pf........ | 56 | 6-1-31 | 1.75 | .. | 3 2.45 | 2.95 | 26 | 23 | 23¼ | −2¾ | 140 |
| .. | .. | .. | .. | 45 | 12-2 | 30 | 12-28 | Pitts St pr pf......... | 19 | ...... | .. | .. | .. .... | .... | 42 | 41 | 41¼ | −3¾ | 180 |
| 2⅜ | 1 | 4⅜ | 1¼ | 4 | 1-12 | ¾ | 11-24 | Pitts Term Coal $1.PPT | 120 | ...... | .. | .. | 9 d2.98 | d3.99 | 1½ | ⅞ | 1 | .. | *none |
| 16½ | 10¼ | 30½ | 14 | 28 | 1-12 | 8 | 12-28 | Pitts Term Coal pf..... | 33 | 3-1-27 | 1.50 | .. | 9 d6.80 | d10.66 | 18 | 9 | 10½ | .. | *none |
| 3½ | 1¼ | 9½ | 2⅜ | 8⅝ | 2-1 | 1⅜ | 10-19 | Pitts United $25....PUN | 396 | 4-30-31 | 1.50 | .. | 6 d.63 | d.60 | 2⅛ | 2 | 2 | −⅛ | 1,800 |
| 62 | 24½ | 112¼ | 58¼ | 141 | 7-14 | 97¼ | 4-29 | Pitts United $7 pf...... | 8 | 11-2-31 | 1.75 | .. | 6 d.71 | d.49 | 92 | 63 | 35 | .. | *none |
| .. | .. | 167 | 167 | 167 | 2-16 | 167 | 2-16 | Pitts, Young&A pf..PYA | 91 | 12-1-37 | 1.75 | Q | .. .... | .... | .. | .. | 167 | .. | *none |
| 2⅜ | 1 | 3¾ | 1½ | 3 | 1-12 | ½ | 10-9 | Pittston Co np......PCO | 1,075 | 4-1-31 | 37½c | .. | 9 d1.76 | d1.06 | ¾ | ⅝ | ⅝ | .. | 300 |
| 13 | 6½ | 27⅜ | 11⅞ | 29⅞ | 4-22 | 13 | 10-19 | Plymouth Oil $5....PYO | 1,050 | 12-22-37 | †60c | Q | 11 2.50 | 1.48 | 19¼ | 18⅜ | 18½ | −⅝ | 2,900 |
| 27 | 18 | 26⅞ | 20 | 21⅝ | 4-14 | 9 | 12-30 | Pond Creek Poco np.PND | 170 | 10-1-37 | 50c | Q | 9 .43 | .72 | 10 | 9¾ | 10 | −1 | 400 |
| 12¾ | 6½ | 29⅝ | 12 | 33⅛ | 2-4 | 7 | 10-19 | Poor & Co B np....POR | 363 | 12-1-30 | 50c | .. | 9 1.98 | .78 | 11¾ | 10¼ | 10½ | −1½ | 1,800 |
| 5⅞ | 1⅝ | 11⅛ | 4⅛ | 11⅞ | 1-22 | 1½ | 10-19 | Pt R-Am Tob A np.RRT | 204 | 7-10-31 | 50c | .. | 9 d1.48 | d1.49 | 2¾ | 2¾ | 2⅜ | −½ | 100 |
| 2⅛ | ¼ | 3¾ | 1½ | 3⅞ | 1-22 | ⅜ | 10-19 | Pt Rican-Am Tob B.... | 200 | ...... | .. | .. | 9 d4.19 | d4.19 | 1⅛ | 1 | 1⅛ | +⅜ | 200 |
| 16⅝ | 4⅜ | 13⅛ | 6¾ | 15½ | 1-20 | 2½ | 10-19 | Postal Tel & C $7 pf.PST | 305 | 1-2-31 | 1.75 | .. | A d2.25 | d4.64 | 4⅝ | 4 | 4¼ | .. | 1,100 |
| .. | .. | 28¼ | 17½ | 31⅞ | 2-11 | 5½ | 10-19 | Pressed Steel Car $1.PSL | 410 | 10-20-37 | g25c | .. | 9 1.15 | .... | 10⅛ | 9 | 9¼ | −¾ | 3,800 |
| .. | .. | 28¼ | 17¾ | 31 | 2-10 | 5½ | 10-19 | Pressed Steel Car 1st pf. | 300 | 10-20-27 | 18¾c | .. | 6 .71 | .... | 10⅛ | 9¼ | 9¼ | −⅞ | 400 |
| .. | .. | 73¼ | 57½ | 86 | 2-11 | 20 | 10-19 | Pressed Steel Car 2d pf. | 76 | 12-24-37 | 62½c | .. | 6 2.63 | .... | 31½ | 27½ | 27½ | −3½ | 1,300 |
| 53¾ | 42⅜ | 56 | 40¼ | 65½ | 1-15 | 43¼ | 10-19 | Proct & Gamb np..PGM | 6,410 | 2-15-38 | 50c | Q | 3 .76 | 1.01 | 50¼ | 49¼ | 49⅜ | −¾ | 4,300 |
| 121 | 115 | 122½ | 115¾ | 118½ | 1-4 | 114½ | 3-25 | Procter & Gamb $5 pf.. | 172 | 12-15-37 | 1.25 | Q | 3 29.49 | 38.84 | 118½ | 117 | 117 | −1½ | 360 |
| 46¾ | 20⅜ | 50½ | 39 | 52¾ | 1-21 | 30⅝ | 10-19 | Public Serv N J np.PUB | 5,503 | 3-31-38 | 65c | Q | A 2.67 | 2.68 | 34¼ | 31⅞ | 32¼ | −1⅞ | 4,600 |
| 148 | 100 | 164 | 146 | 162½ | 1-25 | 132 | 9-29 | Pub Ser Cp N J $8 pf.. | 215 | 3-15-38 | 2.00 | Q | 12 a16.87 | 13.12 | 141 | 140 | 141 | −2 | 90 |
| 132 | 85⅛ | 144½ | 128 | 140½ | 1-20 | 117 | 10-25 | Pub Ser Cp N J $7 pf.. | 289 | 3-15-38 | 1.75 | Q | 12 a16.87 | 13.12 | 123 | 123 | 123 | .. | 100 |
| 117 | 73 | 130 | 113⅛ | 128½ | 1-21 | 103½ | 10-19 | Pub Ser Cp N J $6 pf.. | 751 | 4-15-38 | 50c | M | 12 a16.87 | 13.12 | 108 | 108 | 108 | +1½ | 100 |
| 104½ | 62⅜ | 113 | 103½ | 112¼ | 2-8 | 91 | 10-20 | Pub Ser Cp N J $5 pf.. | 518 | 3-15-38 | 1.25 | Q | 12 a16.87 | 13.12 | 97 | 95 | 95 | −2½ | 800 |
| 113 | 99 | 114 | 112 | 113¼ | 1-25 | 110 | 6-7 | Pub S E & G $5 pf.PEG | 300 | 12-20-37 | 1.25 | .. | A 54.58 | 53.07 | 112⅞ | 112 | 112½ | +½ | 300 |
| 52⅞ | 29½ | 69⅞ | 36⅞ | 72½ | 2-4 | 25½ | 10-19 | Pullman, Inc, np....PU | 3,875 | 12-21-37 | o1.25 | .. | 9 2.75 | 1.37 | 36⅞ | 33⅝ | 34½ | −2½ | 6,600 |
| 17 | 5⅝ | 24⅞ | 16 | 24⅝ | 2-3 | 8¾ | 10-19 | Pure Oil Co np.....PUY | 3,982 | 12-1-37 | 25c | .. | 4 .79 | .... | 13⅜ | 12 | 12 | −1⅜ | 23,900 |
| 103 | 34¾ | 118 | 91¼ | 107 | 2-15 | 85 | 10-19 | Pure Oil Co 6% pf...... | 283 | 1-2-38 | 1.50 | Q | 4 a10.01 | .... | 98¼ | 98¼ | 98¼ | +1¼ | 200 |
| 119⅞ | 49⅝ | 133¾ | 103 | 112¾ | 2-27 | 107½ | 6-28 | Pure Oil Co 8%......... | 72 | 1-2-38 | 2.00 | Q | 4 a10.01 | .... | 100 | 98 | 111½ | .. | *none |
| 17¾ | 8¾ | 20½ | 9⅝ | 23¾ | 2-25 | 5¾ | 10-19 | Purity Bakeries np.PTY | 805 | 12-1-37 | 15c | Q | 40w .58 | .45 | 9⅛ | 8½ | 8⅞ | −⅜ | 2,800 |
| .. | .. | 19¼ | 16½ | 18⅞ | 1-21 | 13⅛ | 12-1 | QUAKER ST O $10.QKR | 927 | 12-24-37 | 15c | .. | 9 1.13 | .92 | 16½ | 16½ | 16½ | −⅛ | 100 |
| 13⅜ | 4 | 14¼ | 9¾ | 12¾ | 3-5 | 4⅝ | 10-19 | RADIO CORP A np.RCA | 13,852 | 12-21-37 | 20c | .. | 9 .30 | .03 | 7¼ | 6½ | 6⅝ | −⅝ | 31,500 |
| 62½ | 50 | 80 | 68½ | 80 | 1-15 | 44 | 12-28 | Radio Corp 1st $3.50 pf. | 900 | 12-31-37 | 87½c | Q | 9 7.17 | 3.09 | 50⅞ | 48½ | 48⅝ | −2¼ | 3,200 |
| .. | .. | .. | .. | 115 | 11-5 | 96½ | 12-8 | Radio Corp B $5 pf.... | 15 | ...... | .. | .. | .. .... | .... | 64 | 61 | 96½ | .. | *none |
| 6 | 1¼ | 10⅞ | 5 | 10⅛ | 4-19 | 2¼ | 10-19 | Radio-Keith-Orp np.RKO | 1,357 | ...... | .. | .. | A j | .... | 5⅛ | 4½ | 4⅜ | −¼ | 15,900 |
| 15 | 4¼ | 20 | 11 | 25½ | 3-11 | 5 | 12-29 | Ry L Sec-Ill ctfs....RSY | 8 | ...... | .. | .. | .. .... | .... | 7½ | 7½ | 7½ | +¼ | 40 |
| 30¼ | 16½ | 38⅝ | 28⅞ | 37¼ | 1-2 | 19½ | 12-29 | Raybestos Man np..RAY | 676 | 12-15-37 | 50c | .. | 9 3.25 | 2.30 | 23 | 23 | 23 | −¾ | 100 |
| .. | .. | .. | .. | 26 | 12-11 | 20 | 12-28 | Rayonier..........RNR | ... | ...... | .. | .. | .. .... | .... | 24 | 22 | 22 | −1¾ | 600 |
| .. | .. | .. | .. | 29½ | 12-13 | 26 | 12-28 | Rayonier, Inc, pf...RNR | ... | ...... | .. | .. | .. .... | .... | 29⅛ | 29 | 29 | +⅛ | 300 |
| 43½ | 29⅞ | 50¾ | 35½ | 47 | 3-8 | 18⅛ | 12-29 | Reading $50........RDG | 1,400 | 2-10-38 | 50c | Q | 11 2.73 | 2.42 | 22 | 21¾ | 22 | +½ | 800 |
| 43⅛ | 36 | 50 | 39 | 49 | 1-11 | 30 | 12-23 | Reading 1st pf $50...... | 560 | 12-9-37 | 50c | Q | 11 11.40 | 10.63 | 30 | 29⅜ | 29⅜ | −⅜ | 200 |
| 38 | 33 | 47 | 37 | 43¾ | 1-8 | 23 | 12-8 | Reading 2d pf $50...... | 840 | 1-13-38 | 50c | Q | 11 6.38 | 5.87 | 26 | 26 | 26 | +2 | 300 |
| 11 | 3⅛ | 16¾ | 9⅞ | 13⅜ | 1-16 | 3⅛ | 10-19 | Real Silk Hos $10..RSH | 178 | 4-1-31 | 2½% | .. | 6 d.69 | d.76 | 3⅞ | 3⅝ | 3⅞ | −¼ | 500 |
| 72 | 20½ | 100 | 65⅛ | 83 | 1-20 | 39 | 12-29 | Real Silk Hosiery pf.... | 19 | 12-22-36 | n10.50 | .. | 6 d3.24 | d3.42 | 41 | 39 | 41 | +2 | 630 |
| 3 | 1 | 4⅛ | 1⅞ | 4⅛ | 3-5 | 1 | 9-11 | Reis (Robert) np....RIS | 100 | ...... | .. | .. | A d1.51 | d2.26 | 1⅜ | 1⅛ | 1⅜ | .. | *none |
| 18 | 8 | 31 | 12⅝ | 30 | 3-5 | 7½ | 12-28 | Reis (Robert) 1st pf.... | 23 | 10-1-29 | 1.75 | .. | A 2.40 | d1.16 | 11 | 8⅝ | 11 | .. | *none |
| 13½ | 4¾ | 24⅛ | 12½ | 22⅜ | 2-8 | 7¾ | 12-31 | Reliable Stores np..RES | 355 | 12-20-37 | †50c | Q | 9 1.58 | 1.22 | 9¼ | 9 | 9 | −¾ | 300 |
| 16 | 9¼ | 35 | 11 | 35½ | 3-31 | 9¾ | 10-19 | Reliance Mfg $10...RMC | 250 | 2-1-38 | 15c | Q | 9 .01 | 3.46 | 11½ | 11½ | 11½ | +½ | 100 |
| 20⅜ | 7 | 25 | 17½ | 29⅛ | 3-9 | 8½ | 10-19 | Remington Rand $1..RR | 1,583 | 1-3-38 | 25c | .. | 6 1.26 | .16 | 14½ | 13¾ | 14⅛ | −⅜ | 4,600 |
| .. | .. | 90½ | 81 | 94¼ | 1-30 | 61½ | 11-8 | Remington R $4.50 pf ww | 193 | 1-3-38 | 1.12½ | Q | 6 14.00 | 3.65 | 66 | 66 | 66 | +1 | 200 |
| 110 | 98½ | 114 | 99⅛ | 110 | 2-18 | 69 | 12-30 | Rensselaer & Sar...RNS | 100 | 7-1-37 | 4.00 | S | .. .... | .... | 66⅞ | 65 | 66⅞ | −2⅛ | 20 |
| 5⅝ | 2¼ | 8¼ | 4¼ | 9½ | 2-18 | 1⅜ | 10-19 | Reo Motor Car $5....RY | 2,000 | 1-2-32 | 10c | .. | 9 d.36 | d.23 | 3 | 2¾ | 2¾ | −⅛ | 6,100 |
| 20⅝ | 9 | 29⅞ | 16⅞ | 47¼ | 3-11 | 12¼ | 10-19 | Republic Steel np...RBC | 5,834 | 8-1-30 | 1.00 | .. | 9 1.28 | 1.10 | 20⅝ | 18⅞ | 19⅝ | −1⅛ | 50,400 |
| 97 | 28⅝ | 128 | 77 | 124 | 4-23 | 65 | 12-28 | Republic Steel pf........ | 120 | 12-21-37 | †13.50 | Q | A 73.94 | 19.71 | 74¾ | 70 | 70 | −5½ | 600 |
| 95½ | 78½ | 104¼ | 78¼ | 110¼ | 3-10 | 60 | 12-29 | Republic Steel pr pf, A.. | 282 | 12-21-37 | 1.50 | Q | A 37.32 | 16.59 | 71½ | 70 | 71 | −½ | 600 |
| 16 | 5½ | 39⅜ | 10 | 49⅝ | 4-14 | 9 | 10-19 | Revere Cop & B $5.RVB | 544 | ...... | .. | .. | 9 2.11 | .39 | 16¼ | 14½ | 14¾ | −1⅞ | 4,000 |
| 37⅛ | 13 | 79½ | 24¼ | 98 | 4-14 | 26 | 12-29 | Revere Cop & Br A $10. | 233 | 1-2-31 | 1.00 | .. | 9 7.90 | 3.79 | 34 | 28⅛ | 37 | .. | *none |
| .. | .. | 98 | 92 | 95¾ | 1-26 | 60 | 11-19 | Revere Cop & Brass pf. | 25 | 12-20-37 | 1.75 | .. | 9 a17.94 | 11.14 | 85 | 85 | 85 | +3¾ | 10 |
| 115 | 75 | 138 | 90 | 139 | 4-17 | 76¾ | 12-28 | Revere Cop&Br $5.25 pf. | 94 | 12-20-37 | 1.31¼ | Q | 9 a17.94 | 11.14 | 64½ | 63 | 63 | .. | 90 |
| 32 | 17½ | 34 | 22½ | 30⅜ | 1-14 | 12¾ | 10-19 | Reynolds Metals np.RLM | 1,025 | 12-1-37 | 25c | .. | 9 1.46 | 1.41 | 17¾ | 17 | 17¾ | +¼ | 1,100 |
| 113¼ | 101 | 117 | 105 | 112 | 1-8 | 80 | 11-12 | Reynolds Metals $5.50 pf | 50 | 1-3-38 | 1.37½ | Q | 9 34.10 | 31.16 | 87⅛ | 87 | 87 | +2 | 200 |
| 31¾ | 12¼ | 36¼ | 25 | 34¼ | 1-22 | 5⅞ | 12-28 | Reynolds Spring $1..RSA | 297 | 9-29-37 | 25c | Q | 9 .86 | 1.83 | 9⅞ | 9⅛ | 9⅛ | −¾ | 2,700 |
| 67 | 55¼ | 65⅝ | 58⅞ | 67 | 1-26 | 55 | 10-19 | Reynolds Tob A $10.REY | 1,000 | 2-15-38 | 60c | .. | A e2.82 | 2.93 | 58½ | 58 | 58 | −½ | 60 |
| 58⅝ | 43⅛ | 60½ | 50 | 58 | 1-8 | 40¼ | 12-7 | Reynolds Tob B $10..... | 9,000 | 2-15-38 | 60c | .. | A e2.82 | 2.93 | 44 | 42⅛ | 42⅝ | −1⅜ | 11,900 |
| 13½ | 11 | 13⅝ | 8¾ | 14 | 2-23 | 10¼ | 11-9 | Rhine W Elec P...RWE | 12 | 2-17-37 | ‡ | .. | A 6.04% | 6.03% | 8¼ | 7 | 8¼ | .. | *none |
| .. | .. | .. | .. | 6½ | 10-29 | 4⅛ | 10-19 | Richfield Oil........RIL | 4,010 | 12-24-37 | g25c | .. | .. .... | .... | 7⅜ | 6¾ | 6¾ | −⅝ | 8,400 |
| 48½ | 29½ | 75¾ | 32 | 31½ | 2-4 | 8¾ | 12-29 | Ritter Dental np...RDL | 156 | 12-24-37 | 25c | Q | 10 .50 | .... | 11 | 10 | 11 | +⅛ | 500 |
| 20½ | 5¼ | 35 | 19½ | 86½ | 3-10 | 44½ | 11-23 | Roan Antelope......RNO | 241 | 11-5-37 | 1.85 | .. | A26.38% | 17% | 20¾ | 19½ | 19⅝ | −⅝ | 1,400 |
| 34 | 13⅝ | 37⅝ | 24½ | 38 | 6-4 | 17¼ | 10-19 | Ruberoid np........RBR | 439 | 12-20-37 | †1.40 | .. | 9 2.02 | 1.53 | 22⅞ | 20½ | 21 | −1½ | 600 |
| 10 | 3 | 10½ | 5⅝ | 9¾ | 2-19 | 1 | 10-19 | Rutland Railroad pf.RV | 91 | 10-15-31 | 2.00 | .. | 11 d3.52 | d2.27 | 2½ | 2 | 2½ | .. | *none |
| 46 | 31⅝ | 49⅝ | 27 | 46 | 1-19 | 18 | 12-28 | SAFEWAY ST np..SAF | 820 | 12-15-37 | ¶50c | .. | 6 1.58 | 1.23 | 23 | 22⅛ | 22¼ | −½ | 1,400 |
| 114½ | 109 | 114½ | 110½ | 113 | 2-3 | 98 | 12-9 | Safeway Stores $7 pf... | 79 | 1-1-38 | 1.75 | Q | 6 a11.39 | 9.57 | 102 | 102 | 102 | +½ | 80 |
| 113¼ | 104¾ | 114 | 108 | 113 | 1-6 | 86 | 12-20 | Safeway Stores $6 pf... | 57 | 1-1-38 | 1.50 | Q | 6 a11.39 | 9.57 | 93 | 92 | 93 | +1 | 120 |
| .. | .. | 99 | 96 | 103 | 3-6 | 70 | 12-22 | Safeway Stores $5 pf... | 23 | 1-1-38 | 1.25 | Q | 6 a11.39 | 9.57 | 81 | 78½ | 80½ | +2½ | 210 |
| 25¾ | 10¼ | 50⅜ | 22 | 65 | 3-11 | 26½ | 11-24 | St Joseph Lead $10...JO | 1,956 | 12-20-37 | 50c | .. | 6 .14 | .11 | 39¼ | 36 | 37 | −2⅝ | 4,800 |
| 2 | ¾ | 3⅝ | 1½ | 4¾ | 3-17 | 1 | 10-19 | St Louis-San Fran...FN | 654 | 1-2-31 | 2.00 | .. | 11 d14.57 | d14.40 | 1¼ | 1⅛ | 1⅛ | −⅛ | 1,000 |
| 3 | 1 | 6¾ | 2⅜ | 11⅛ | 2-25 | 1¾ | 10-19 | St Louis-San Fran $6 pf. | 492 | 11-1-31 | 1.50 | .. | 11 d13.90 | d13.67 | 3 | 2⅝ | 2¾ | −⅛ | 800 |
| 14 | 7¾ | 15 | 7⅞ | 20⅜ | 3-5 | 3½ | 10-20 | St Louis Southwest...SS | 173 | ...... | .. | .. | 11 d10.12 | d5.87 | 5½ | 5½ | 5 | .. | *none |
| 23½ | 12 | 37 | 18 | 37½ | 3-11 | 10 | 11-20 | St Louis Southwest pf.. | 200 | 9-30-30 | 1.25 | .. | 11 d4.16 | d.49 | 16 | 9 | 10 | .. | *none |
| 13⅝ | 6 | 17⅞ | 11 | 27½ | 3-2 | 11 | 10-19 | Savage Arms np.....SA | 185 | 11-20-37 | 75c | .. | 9 2.51 | .76 | 18¼ | 17 | 17 | −½ | 1,200 |
| 56¼ | 22 | 55⅞ | 37¾ | 51¾ | 3-17 | 22 | 12-29 | Schenley Dist $5....SHN | 1,260 | 12-24-37 | 75c | Q | 9 3.12 | 3.97 | 26 | 23¼ | 24 | −2 | 8,900 |
| .. | .. | 101¾ | 93 | 98¼ | 3-15 | 71 | 12-29 | Schenley Dist $5.50 pf.. | 176 | 1-3-38 | 1.37½ | Q | 9 26.42 | 31.89 | 80½ | 78¾ | 80½ | +½ | 600 |
| 4⅛ | 1¾ | 4½ | 1⅜ | 3½ | 2-9 | ½ | 10-19 | Schulte Retail Store.SHO | 1,139 | 2-1-29 | 87½c | .. | A d3.14 | .... | 1 | ⅞ | ⅞ | −⅛ | 1,600 |
| 20⅛ | 8 | 20½ | 7⅝ | 23⅝ | 2-10 | 3½ | 10-19 | Schulte Retail St pf.... | 94 | 1-2-32 | 2.00 | .. | A d29.77 | .... | 7¼ | 5⅜ | 7¼ | .. | *none |
| .. | .. | .. | .. | 45¼ | 1-14 | 34½ | 11-26 | Scott Paper np.....SPP | 570 | 12-15-37 | †50c | .. | 9 1.69 | 2.49 | 41½ | 40⅝ | 41⅛ | +⅝ | 460 |
| 1¼ | ¼ | 2⅛ | ⅞ | 2⅛ | 1-2 | ⅜ | 10-19 | Seabd Air Line np.SBD | 2,631 | ...... | .. | .. | 11 d2.27 | d2.56 | ⅞ | ¾ | ¾ | −⅛ | 2,700 |
| 3 | ⅝ | 8⅞ | 2 | 8½ | 1-2 | 1⅛ | 10-19 | Seaboard Air Line pf... | 239 | 8-15-14 | 1.00 | .. | 11 d21.02 | d24.15 | 2½ | 2½ | 2½ | .. | 400 |
| 36⅞ | 20¾ | 44 | 30½ | 54⅛ | 4-5 | 16 | 10-19 | Seaboard Oil np....MSX | 1,244 | 12-15-37 | 25c | Q | 9 1.43 | 1.48 | 24½ | 22 | 22 | −2½ | 2,700 |
| 4⅞ | 2⅞ | 7⅞ | 3½ | 11¼ | 3-1 | 3½ | 10-19 | Seagrave Corp np...SVE | 125 | 12-22-37 | 15c | .. | 9 .49 | d.34 | 5⅛ | 5 | 5 | −½ | 200 |
| 69⅞ | 31 | 101½ | 59⅝ | 98⅜ | 8-18 | 49¾ | 11-23 | Sears-Roebuck np......S | 5,562 | 1-20-38 | †2.50 | .. | 24w 2.76 | 2.60 | 64¼ | 60⅛ | 62 | −1½ | 120 |
| 17 | 7⅝ | 31⅜ | 15⅝ | 34 | 2-4 | 12¾ | 12-27 | Servel $1 ..........SVL | 1,794 | 12-1-37 | 25c | Q | A 2.67 | 2.35 | 16½ | 14⅜ | 15⅜ | −1 | 7,700 |
| 25¾ | 9 | 32⅞ | 20⅜ | 42½ | 3-10 | 15 | 10-19 | Sharon Steel np....SSH | 387 | 12-22-37 | 30c | Q | 9 3.80 | 1.95 | 20¼ | 18⅜ | 18⅜ | −1¼ | 700 |
| .. | .. | 104¼ | 89 | 120 | 3-10 | 60 | 12-15 | Sharon Steel $5 pf...... | 60 | 12-22-37 | 1.25 | Q | 9 27.45 | 20.58 | 65½ | 64⅞ | 65½ | −½ | 200 |
| 5¾ | 3¼ | 11¼ | 4¾ | 14 | 2-1 | 3¾ | 10-19 | Sharp & Dohme np.SDH | 777 | ...... | .. | .. | 9 .35 | .27 | 5¼ | 5 | 5 | −¼ | 500 |
| 50 | 40½ | 64 | 43⅛ | 65 | 1-21 | 44 | 12-2 | Sharp & Dohme $3.50 pf. | 220 | 2-1-38 | 87½c | Q | 9 3.81 | 3.53 | 46 | 46 | x46 | −⅛ | 500 |
| 12⅞ | 7¼ | 19¾ | 11⅛ | 17⅝ | 2-10 | 6½ | 10-19 | Shattuck (F G) np.FHK | 1,290 | 12-31-37 | †65c | Q | 9 .34 | .38 | 8⅞ | 8¼ | 8¼ | −½ | 2,500 |
| 34½ | 20 | 45 | 30¼ | 44 | 2-8 | 24⅛ | 12-30 | Sheaffer Pen np....SHE | 162 | 10-15-37 | 1.00 | .. | 6 1.37 | 1.25 | 30 | 27¾ | 27 | .. | *none |
| 16½ | 5⅛ | 28¼ | 14⅜ | 34⅜ | 2-19 | 15½ | 10-19 | Shell Union Oil np.SUO | 13,071 | 12-20-37 | 50c | .. | 9 1.11 | .92 | 17⅞ | 17⅛ | 17⅛ | −¼ | 1,000 |
| 111 | 63½ | 127½ | 102 | 105⅝ | 2-2 | 91 | 11-26 | Shell Un Oil $5.50 pf... | 380 | 1-3-38 | 1.37½ | Q | 9 46.53 | 36.68 | 101½ | 100 | 101½ | +1½ | 700 |
| 19⅝ | 8⅝ | 14⅛ | 8¾ | 17⅞ | 3-11 | 5½ | 10-19 | Silver King Coal'n..SKC | 1,220 | 1-3-38 | 25c | .. | 9 1.01 | .53 | 8¼ | 7¾ | 8 | −¼ | 4,200 |
| 20½ | 6 | 48⅞ | 19¾ | 58 | 3-16 | 15¾ | 12-29 | Simmons Co np.....SIM | 1,147 | 12-22-37 | 50c | .. | 6 1.85 | 1.25 | 23 | 21½ | 21¾ | −2 | 5,800 |
| 18¾ | 4¾ | 6⅝ | 3½ | 4¼ | 4-21 | 2½ | 11-4 | Simms Petrol $10....SV | 500 | 11-3-37 | k75c | .. | .. .... | .... | 3¼ | 3⅛ | 3¼ | +⅛ | 1,900 |
| .. | .. | .. | .. | 26 | 10-8 | 17¼ | 12-13 | Simonds S & S.....SDS | 500 | 12-15-37 | 80c | .. | 9 3.46 | .... | 21 | 21 | 21 | −1 | 100 |
| 20½ | 6½ | 47⅜ | 19½ | 60⅝ | 4-22 | 26⅛ | 12-29 | Skelly Oil $15.......SYE | 1,009 | 12-15-37 | 50c | .. | 9 5.02 | 3.19 | 31¼ | 29 | 30 | −2½ | 1,500 |
| 116¼ | 60 | 132 | 97⅝ | 102¼ | 2-4 | 88 | 11-23 | Skelly Oil pf, w w...... | 66 | 2-1-38 | 1.50 | Q | 9 80.65 | 52.96 | 95 | 83 | 91 | .. | *none |
| 65½ | 13 | 85 | 54 | 197 | 3-10 | 67 | 11-24 | Sloss-Sheffield S&I..SLS | 100 | 12-21-37 | 1.50 | .. | 6 3.46 | .... | 78 | 74 | 74 | −4½ | 220 |
| .. | .. | .. | .. | 120 | 3-8 | 96 | 6-17 | Sloss-Shef S & I $6 pf.. | 67 | 12-21-37 | 1.50 | Q | 6 8.77 | .... | 100 | 97 | 100 | .. | *none |
| 72 | 29 | 72 | 40¼ | 54⅛ | 1-11 | 13 | 10-19 | Smith A O np......SMC | 500 | ...... | .. | .. | 12 .03 | 1.73 | 19½ | 17½ | 17½ | −2¼ | 600 |
| .. | .. | 34⅞ | 19½ | 40½ | 2-15 | 10 | 12-28 | Smith & Corona Ty.SLT | 230 | 12-22-37 | 25c | .. | 3 .44 | 1.99 | 14¼ | 14¼ | 14¼ | −1½ | 200 |
| 30 | 15¼ | 30¼ | 21 | 29 | 1-3 | 9⅜ | 10-19 | Snider Packing np..SNR | 210 | 3-10-37 | g1.50 | .. | A 2.71 | 3.00 | 13⅜ | 12 | 12 | −1⅞ | 1,100 |
| 15⅜ | 10⅝ | 17½ | 12½ | 23¼ | 8-14 | 13 | 10-19 | Socony Vac Oil $15.SOV | 31,708 | 12-15-37 | o.30 | .. | 6 1.01 | .63 | 16 | 15⅝ | 15⅝ | −⅝ | 18,800 |
| 112 | 107½ | 114 | 110 | 115 | 6-9 | 110 | 3-18 | Solvay Am $5.50 pf..SO | 140 | 2-15-38 | 1.37½ | Q | A 22.50 | 20.67 | 112¾ | 112½ | 112¾ | +¾ | 300 |
| 5¼ | 3½ | 7⅛ | 3⅞ | 6⅜ | 2-26 | 1½ | 10-19 | So Amer G & P $1.SGP | 1,760 | 11-24-37 | 10c | .. | 9 .28 | .27 | 3¼ | 2¾ | 3 | +¼ | 14,500 |
| 28⅜ | 20 | 35½ | 26 | 42½ | 1-12 | 20½ | 10-19 | So Por Rico Sug np.PSU | 746 | 1-3-38 | 50c | Q | A 2.87 | 3.00 | 26½ | 25 | 26½ | .. | 300 |
| 152 | 132 | 160 | 149 | 155 | 1-2 | 130 | 10-25 | So Por Rico Sug pf... | 50 | 1-3-38 | 2.00 | Q | A 50.75 | 52.70 | 130 | 130 | 128½ | .. | *none |
| 27 | 10⅝ | 32⅛ | 25 | 32⅛ | 1-13 | 17¾ | 10-19 | So Cal Edison $25..SCE | 3,183 | 2-15-38 | †62½c | Q | 12 2.26 | 2.41 | 24 | 22½ | x22½ | −⅞ | 2,900 |
| 25½ | 12¾ | 47⅞ | 28½ | 65⅝ | 3-11 | 17 | 10-19 | Southern Pacific ....SX | 3,773 | 1-2-32 | 1.00 | .. | 11 .30 | 2.77 | 21⅜ | 18⅝ | 19⅛ | −2⅝ | 34,300 |
| 16½ | 5½ | 26½ | 12⅜ | 43⅜ | 3-17 | 9 | 10-19 | Southern Railway...SR | 1,298 | 8-1-31 | 2.00 | .. | 11 d1.54 | .27 | 13⅜ | 11⅝ | 12½ | −1½ | 15,600 |
| 21⅝ | 7 | 54¼ | 19 | 60½ | 3-6 | 15 | 10-19 | Southern Railway pf..... | 600 | 10-15-31 | 1.25 | .. | 11 1.26 | 5.17 | 21 | 17¾ | 18½ | −2½ | 5,000 |
| 33¾ | 15 | 59 | 34 | 65½ | 1-20 | 27 | 12-29 | So Ry M & O ctfs.SRM | 57 | 10-1-37 | 2.00 | S | .. .... | .... | 29 | 29 | 29 | −3 | 200 |
| 8¾ | 5 | 11⅞ | 6¾ | 11⅞ | 3-16 | 1⅛ | 10-19 | Spalding (A G) np.AGS | 349 | 4-15-32 | 25c | .. | 9 d.36 | d1.00 | 3⅜ | 3⅜ | 3½ | .. | *none |
| 70½ | 42 | 82 | 63¼ | 77⅝ | 3-17 | 35¼ | 10-19 | Spalding (A G) $7 pf.. | 33 | 6-1-32 | 1.75 | .. | 9 3.51 | d2.95 | 46 | 46 | 46 | +3 | 30 |
| 8¼ | 3⅛ | 9¾ | 5¾ | 9½ | 1-28 | 1½ | 10-19 | Sparks Withing np.SKW | 901 | 9-30-31 | 25c | .. | A .49 | .15 | 3⅜ | 3⅜ | 3⅜ | −⅜ | 3,600 |
| 8½ | 3¼ | 27 | 6⅞ | 31 | 2-26 | 5⅝ | 12-29 | Spear & Co $1......SST | 225 | 12-1-37 | 50c | .. | 6 1.44 | 1.23 | 8 | 8 | 8 | −½ | 100 |
| 81 | 65 | 92½ | 73⅝ | 94 | 2-2 | 73⅝ | 9-20 | Spear & Co $5.50 pf... | 20 | 12-1-37 | 1.37½ | Q | 6 22.06 | 19.26 | 75 | .. | 75 | .. | *none |
| 36¼ | 31 | 36¾ | 29¾ | 36 | 1-2 | 19¼ | 12-27 | Spencer Kellogg np..SK | 509 | 12-31-37 | 40c | Q | A 2.86 | 2.62 | 21 | 21 | 21 | −1 | 100 |
| 18½ | 7¼ | 24⅛ | 15⅞ | 23¾ | 1-12 | 10 | 10-19 | Sperry Corp $1......SPC | 2,016 | 12-22-37 | 60c | .. | 6 .68 | .85 | 21⅜ | 19¾ | 20⅜ | −⅜ | 55,900 |
| 15½ | 8½ | 37 | 13⅜ | 35 | 8-14 | 10 | 12-29 | Spicer Mfg np......SSY | 300 | 10-15-37 | 2.00 | .. | A 4.32 | 1.40 | 14⅜ | 14½ | 14½ | −¼ | 300 |
| 48 | 33¼ | 53¾ | 44 | 50 | 1-11 | 39 | 12-29 | Spicer Mfg $3 pf....... | 100 | 1-15-38 | 75c | Q | A 21.49 | 8.98 | 39 | 39 | 39 | .. | 20 |
| 16⅞ | 8½ | 22⅞ | 12⅝ | 28⅜ | 2-11 | 8⅛ | 12-29 | Spiegel, Inc np.....SMS | 1,276 | 2-1-38 | 25c | Q | 6 .96 | 4.86 | 11⅝ | 10 | 10⅜ | −¾ | 11,200 |
| .. | .. | .. | .. | 95½ | 4-23 | 49 | 11-23 | Spiegel, Inc $4.50 pf.... | 100 | 3-15-38 | 1.12½ | Q | A 93.59 | 57.52 | 57 | 54 | 57 | .. | 710 |
| .. | .. | 43¾ | 21¾ | 48⅜ | 3-8 | 16 | 11-8 | Square D Co........SQU | 350 | 6-30-37 | g35c | .. | 6 1.56 | .93 | 21¼ | 19⅛ | 19½ | −1 | 1,900 |
| 19⅛ | 12½ | 18⅛ | 14⅜ | 16¼ | 1-20 | 7½ | 10-19 | Standard Brands np..SB | 12,647 | 1-3-38 | 20c | Q | 9 .60 | .86 | 9⅛ | 8¾ | 8⅞ | −⅛ | 14,400 |
| .. | .. | .. | .. | 107¼ | 12-24 | 101 | 10-20 | Stand Brands $4.50 pf.. | 200 | 3-15-38 | 1.12½ | Q | .. .... | .... | 106½ | 106 | 106 | −¾ | 500 |
| 12½ | 2½ | 13¾ | 9½ | 12⅜ | 1-22 | 2½ | 10-19 | Stand Com Tob $1..SDT | 434 | 1-2-30 | 25c | .. | A .17 | .55 | 3½ | 3¼ | 3⅜ | .. | 1,200 |
| 9¼ | 1½ | 9⅞ | 5⅛ | 14⅝ | 3-8 | 2½ | 10-19 | Stand Gas & El np..SG | 2,162 | 1-25-33 | 30c | .. | 12 d.95 | d1.32 | 4½ | 4 | 4⅛ | −⅝ | 5,500 |
| 11⅝ | 1¾ | 27⅞ | 9½ | 32⅝ | 3-8 | 5 | 10-19 | Stand Gas & El $4 pf.. | 758 | 3-15-33 | 1.00 | .. | 12 1.28 | .24 | 10 | 9 | 9⅛ | −1⅜ | 10,000 |
| 26⅛ | 4¾ | 62 | 24¾ | 65 | 1-12 | 10 | 10-19 | Stand Gas & El $6 pf.. | 100 | 10-25-34 | 45c | .. | 12 a8.86 | 7.17 | 21¼ | 19 | 19 | −3¼ | 1,100 |
| 28⅞ | 6 | 72¼ | 26¾ | 72⅜ | 1-7 | 14 | 10-19 | Stand Gas & El $7 pf.. | 378 | 10-25-34 | 52½c | .. | 12 a8.86 | 7.17 | 23⅛ | 21¼ | 22 | −2 | 1,900 |
| 2½ | ⅞ | 3¾ | 2 | 4 | 1-11 | 1 | 11-22 | Stand Inv Corp np.SVG | 394 | 10-10-29 | 1.50 | .. | A d.70 | d.79 | 1 | 1 | 1 | .. | 100 |
| 41⅞ | 27¾ | 47⅝ | 35 | 50 | 2-19 | 27⅛ | 12-29 | Stand Oil Cal np...SCD | 13,103 | 12-15-37 | †80c | Q | 9 2.39 | 1.28 | 32⅞ | 31¼ | 31⅝ | −⅝ | 11,400 |
| 33⅝ | 23 | 48½ | 32¾ | 50 | 2-9 | 26½ | 10-19 | Standard Oil Ind $25.SN | 15,200 | 12-15-37 | †1.00 | Q | 6 1.84 | 1.45 | 35⅜ | 33⅞ | 34 | −1½ | 11,800 |
| 32 | 20 | 31 | 25 | 43 | 12-8 | 30⅝ | 5-14 | Stand Oil Kan $10..SKL | 160 | 12-20-37 | 5.00 | .. | 9 4.54 | 1.23 | 35 | 30 | 34 | .. | *none |
| 52⅝ | 35¾ | 70⅝ | 51¼ | 76 | 3-9 | 42 | 11-24 | Stand Oil N J $25......J | 26,225 | 12-15-37 | †1.25 | S | A 3.78 | 2.43 | 50⅞ | 48 | 49¾ | −¾ | 25,600 |
| 32½ | 12½ | 40¾ | 24¾ | 48 | 3-5 | 19½ | 12-29 | Starrett (L S) np...SCX | 150 | 12-30-37 | 50c | .. | A 5.29 | 2.76 | 25⅝ | 25 | 25 | −1 | 200 |
| 68 | 58¾ | 78½ | 65 | 75 | 1-29 | 53½ | 12-29 | Sterling Prod $10...STY | 1,751 | 12-1-37 | o1.35 | Q | 9 4.17 | 4.05 | 58¼ | 57½ | 57½ | −¾ | 900 |
| 18⅞ | 6⅝ | 24½ | 16½ | 21 | 2-11 | 5½ | 10-19 | Stewart-Warner $5..STX | 1,301 | 12-1-37 | †50c | Q | 9 1.68 | 1.28 | 11¼ | 10½ | 10½ | −¾ | 2,000 |
| .. | .. | .. | .. | 17½ | 1-20 | 6⅝ | 12-29 | Stokely Bros $1.....STO | 535 | 10-1-37 | 25c | .. | A 2.12 | 1.61 | 9⅞ | 9½ | 9½ | −¾ | 200 |
| 15¼ | 2½ | 30¼ | 14⅝ | 33⅝ | 1-9 | 6½ | 10-19 | Stone & Webster np.SW | 2,147 | 12-23-36 | 25c | .. | 9 .77 | .58 | 10½ | 9½ | 9½ | −⅞ | 27,000 |
| 10⅝ | 2¼ | 15⅞ | 9⅞ | 20 | 2-17 | 3 | 10-19 | Studebaker $1.......STU | 2,189 | ...... | .. | .. | 9 .23 | .33 | 6⅞ | 6½ | 6½ | −½ | 8,200 |
| 77 | 60½ | 91 | 79 | 77½ | 1-11 | 44½ | 12-6 | Sun Oil np.........SUN | 2,328 | 12-15-37 | 25c | Q | 6 1.90 | 1.57 | 57 | 55⅛ | 55¼ | +⅝ | 1,100 |
| 121 | 115½ | 125 | 118 | 125 | 1-4 | 118 | 8-6 | Sun Oil $6 pf.......... | 100 | 12-1-37 | 1.50 | Q | 6 48.76 | 34.75 | 125 | 124½ | 125 | +½ | 90 |
| .. | .. | .. | .. | 22¼ | 3-3 | 9 | 10-19 | Sunshine Mine 10c..SMN | 1,489 | 9-30-37 | 75c | Q | A 3.63 | 2.63 | 12⅝ | 11⅝ | 12½ | −¼ | 10,800 |
| 30⅝ | 11 | 60 | 27 | 61¾ | 2-3 | 18 | 10-19 | Superheater np.....SRH | 985 | 1-15-38 | 1.00 | .. | 9 2.48 | .90 | 29 | 27½ | 27½ | −1½ | 600 |
| 3½ | 1⅝ | 6¾ | 3 | 7¾ | 3-2 | 1½ | 10-19 | Superior Oil $1........SI | 1,389 | ...... | .. | .. | 9 .22 | .14 | 3⅛ | 2⅞ | 3 | .. | 4,100 |
| 12¾ | 5 | 42⅝ | 9⅝ | 47¼ | 3-11 | 8 | 10-19 | Superior Steel .......SSU | 115 | 12-1-26 | 50c | .. | 9 2.72 | 1.81 | 16½ | 15⅛ | 16 | −1 | 1,700 |
| 25 | 17⅞ | 37⅞ | 23 | 39⅞ | 1-25 | 17½ | 12-28 | Sutherland Pap $10.SUP | 287 | 12-16-37 | 40c | Q | 9 2.56 | 2.16 | 20⅜ | 20¼ | 20⅜ | −⅝ | 300 |
| 9 | 3¼ | 13½ | 6⅝ | 20½ | 1-20 | 7¾ | 10-19 | Sweets of Am $50..SWA | 100 | 5-2-32 | §25c | .. | 9 1.58 | 1.05 | 9⅞ | 8½ | 9 | .. | *none |
| 22¾ | 14⅝ | 26⅝ | 20¼ | 28⅝ | 3-8 | 15¼ | 10-19 | Swift & Co $25....SWX | 6,000 | 1-3-38 | 30c | Q | A 1.56 | 1.52 | 18½ | 17⅝ | 17⅝ | −1⅛ | 3,400 |
| 36¼ | 27⅜ | 35⅞ | 28¼ | 33⅞ | 3-31 | 22¼ | 10-19 | Swift International..SWI | 1,500 | 12-1-37 | 50c | Q | A 3.13 | 3.34 | 26¾ | 26 | 26 | −¾ | 2,200 |
| .. | .. | 20⅝ | 15 | 23¾ | 1-20 | 4¾ | 10-19 | Symington Gould $1.SYZ | 762 | 1-18-38 | 25c | .. | 9 1.34 | .... | 9⅝ | 8¾ | 9 | −1 | 2,000 |
| .. | .. | 15½ | 12⅜ | 17⅝ | 1-21 | 4⅛ | 10-19 | Symington Gould xw $1. | 215 | 10-22-37 | 25c | .. | 6 1.06 | .... | 7⅞ | 6⅞ | 7½ | −½ | 2,500 |
| .. | .. | .. | .. | 15¾ | 1-8 | 6¼ | 12-29 | TALCOTT (J) $9...TLC | 359 | 1-3-38 | †25c | Q | A 1.57 | 1.86 | 7 | 7 | 7 | +½ | 100 |
| .. | .. | .. | .. | 57½ | 1-4 | 41 | 12-28 | Talcott (James) $2.75 pf. | 30 | 1-3-38 | 68¾c | Q | A 21.09 | .... | 45½ | 43½ | 43½ | +1 | 100 |
| 9⅞ | 6¼ | 9⅝ | 6¾ | 8⅜ | 1-12 | 4 | 10-19 | Telautograph $5......TZ | 229 | 2-1-38 | 15c | Q | 9 .45 | .44 | 5 | 4⅞ | 5 | .. | 600 |
| 8¾ | 4 | 13 | 5⅝ | 15⅝ | 3-3 | 5¼ | 10-19 | Tennessee Corp $5..TCC | 114 | 12-23-37 | 10c | .. | 6 .86 | .... | 7⅞ | 7¼ | 7¼ | −¾ | 1,400 |
| 28½ | 14 | 49 | 28 | 54¼ | 3-6 | 15⅝ | 11-19 | Texas & Pacific......TP | 388 | 9-1-37 | 10c | Q | A 3.24 | 2.78 | 20 | 18¾ | 18¾ | −2¼ | 400 |
| 30¼ | 16½ | 55¼ | 28⅞ | 65½ | 4-22 | 34¾ | 10-19 | Texas Corp $25.......TX | 11,386 | 1-3-38 | †1.00 | Q | A 4.14 | 1.85 | 43⅞ | 41⅝ | 42 | −1¾ | 23,600 |
| 4¾ | 2½ | 8⅞ | 4⅜ | 9⅝ | 3-15 | 2 | 10-19 | Texas Gulf Pro np.TPX | 890 | 12-23-37 | 10c | .. | 9 .77 | .69 | 4⅜ | 4 | 4 | −½ | 3,900 |

Earnings per share as reported by Standard Statistics Company of New York: Light face—Calendar years 1936 and 1935 or earlier. Full face—All current earnings, but not including fiscal years ended prior to Jan. 31, 1937 or 1936.

Blank means figures not available.
Full face—1 to 13—Number of months covered by latest interim report.
a—On all classes of preferred.
b—Parent company only. d—Deficit.
e—Years ended 1936 and 1935.
f—Not computed, as results are before depreciation and depletion.
g—Initial dividend.
h—Dividend of 1-5 share of Consolidated Oil common.
i—Before depletion.
j—Per share earnings not computed, as results are before all deductions.
k—Liquidation. m—Adjusted.
n—Partly cumulative. o—Special.
p—1936 results cover 10 months ended Oct. 31, as company is changing fiscal year.
r—Amount varies. u—In scrip.
t—Before operations of Spanish subsidiaries.
w—Weeks. x—Ex dividend.
y—1-5 share Grand National Films.
z—Not computed, as no allowance was made for debt service.
**Stocks of no par value are indicated by (np).
†—Partly extra.
¶—Plus or payable in stock.
*—Figures under high and low column represent asked and bid prices of Jan. 22.

For Calendar Week Ended— **Stock Transactions—New York Stock Exchange—*Continued*** Saturday, Jan. 22

| 1935 High | 1935 Low | 1936 High | 1936 Low | 1937 High | Date | 1937 Low | Date | Stocks and Ticker Abbreviations | Shs. Listed 1000s | Last Dividend Payable | Rate Period | Earnings per Share 1937 | 1936 | Wk's Range Jan. 17-Jan. 22 High | Low | Last | Wk's Ch'ge | Week's Sales |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 36¾ | 28¾ | 44¾ | 33 | 44 | 3-30 | 23¾ | 10-19 | Texas Gulf Sul np...TG | 3,840 | 12-15-37 | †1.00 .. | 9 2.35 | 2.01 | 34 | 32½ | 32½ | − ½ | 4,500 |
| 9¼ | 3¼ | 15⅞ | 7½ | 16⅝ | 1-22 | 5⅜ | 10-19 | Texas Pac C&O $10.TES | 932 | 12- 1-37 | 10c Q | 9 .81 | .53 | 9 | 8¼ | 8¾ | − ½ | 6,200 |
| 12½ | 8½ | 14⅝ | 9¼ | 15⅜ | 1-28 | 5⅝ | 10-19 | Texas Pac L T $1..TXL | 1,347 | 12-21-36 | 10c .. | .. .... | .... | 10⅛ | 9 | 10 | .. | 11,900 |
| 1,075 | 1,050 | 1,375 | 1,000 | .. | ... | .. | ... | Texas Pac L T (old).... | 4 | 12-21-36 | 10.00 .. | .. .... | .... | 900 | 900 | 900 | −70 | 1 |
| 44⅜ | 13⅛ | 48⅞ | 33⅞ | 48 | 2-19 | 18½ | 12-29 | Thatcher Mfg np...TCR | 147 | 12-15-37 | o1.75 .. | 9 3.49 | 3.25 | 23 | 23 | 23 | .. | 200 |
| 61 | 50 | 63⅛ | 59 | 64 | 1-13 | 55 | 10-19 | Thatcher Mfg $3.60 pf.. | 132 | 2-15-38 | 90c Q | 9 6.95 | 6.59 | 63 | 58 | 55 | .. | *none |
| 12⅜ | 5¼ | 16 | 8¾ | 13⅜ | 3- 1 | 3½ | 10-20 | The Fair np.........TF | 372 | 11- 2-31 | 25c .. | 6 d.35 | d.27 | 4⅜ | 4¾ | 4⅜ | + ½ | 100 |
| 100 | 61½ | 110 | 85 | 93½ | 1- 4 | 55 | 11-22 | The Fair $7 pf......TF | 35 | 2- 1-38 | 1.75 Q | 6 d.18 | .61 | 50 | 50 | x50 | − 4½ | 50 |
| 10½ | 2½ | 12½ | 8½ | 13⅛ | 2- 3 | 2¼ | 10-19 | Thermoid Co $1....THR | 476 | 2- 1-36 | 1.75 Q | 9 .57 | .17 | 4⅜ | 4⅛ | 4¼ | + ⅛ | 1,300 |
| .. | .. | .. | .. | 40 | 9- 2 | 36 | 9-25 | Thermoid pf $10........ | 41 | 12-15-37 | 75c Q | 9 8.91 | 4.83 | 35 | 15⅛ | 36 | .. | *none |
| 5 | 2 | 9½ | 3¼ | 8½ | 1-13 | 1½ | 10-19 | Third Av R R......TAV | 166 | ...... | .. .. | 4 d1.82 | d.28 | 2⅜ | 2⅛ | 2⅜ | − ¼ | 400 |
| 8⅞ | 5½ | 13⅝ | 8¼ | 15¼ | 3- 5 | 4 | 12-29 | Thompson (JR) $25.THM | 300 | 8-16-37 | 12½c Q | 9 d.40 | .23 | 5¼ | 5 | 5¼ | .. | *none |
| 26⅝ | 13⅝ | 32⅝ | 24⅝ | 28⅞ | 2-11 | 10 | 10-19 | Thompson Prod np.THO | 293 | 12-23-37 | 30c .. | 9 2.88 | 2.10 | 15¼ | 14 | 14 | − 1¼ | 600 |
| 5 | 1⅝ | 8½ | 4⅞ | 10⅛ | 1-25 | 1⅛ | 10-19 | Thomp-Starrett np..TST | 600 | ...... | .. .. | 6 d.34 | d.33 | 3¼ | 3 | 3¼ | + ¼ | 1,700 |
| 28 | 17 | 39⅝ | 26 | 40⅝ | 1-25 | 6⅛ | 10-19 | Thomp-Starrett pf np... | 64 | 10- 1-31 | 87½c Q | 6 d1.36 | d1.30 | 13½ | 12 | 13⅝ | .. | *none |
| 15¼ | 7¼ | 27⅝ | 14⅞ | 21⅞ | 2- 4 | 13⅞ | 10-19 | Tide Water As np..TVN | 6,367 | 12-17-37 | †15c Q | 9 1.61 | .99 | 15½ | 14½ | 14½ | − ⅞ | 8,300 |
| .. | .. | .. | .. | 98½ | 8-13 | 72 | 12-29 | Tide Water As $4.50 pf. | 500 | 1- 3-38 | 1.12½ Q | 9 14.84 | 13.58 | 84⅝ | 83½ | 84⅝ | + 1½ | 300 |
| 13¼ | 4⅝ | 27⅞ | 12⅛ | 28⅞ | 2-11 | 8¾ | 10-19 | Timken Det Ax $10.TDX | 992 | 12-24-37 | 1.00 .. | 6 .88 | .84 | 13⅜ | 12⅜ | 12⅜ | − ¾ | 2,300 |
| 72½ | 28⅝ | 74½ | 56 | 79 | 2- 4 | 36 | 10-19 | Timken Roll B np..TKR | 2,413 | 12- 4-37 | †2.50 Q | 9 3.96 | 2.75 | 47 | 43 | 43½ | − 4 | 4,900 |
| .. | .. | .. | .. | 17 | 8- 2 | 10 | 10-19 | Transamer Corp new.TA | 11,224 | 1-31-38 | 37½c S | A 1.08 | .88 | 12¼ | 11⅜ | 11½ | − ⅝ | 11,100 |
| 15¼ | 7¼ | 27⅝ | 14⅞ | 22⅜ | 1-11 | 4 | 10-19 | Trans & West A $5.TWA | 831 | 12-21-36 | o25c .. | 9 d.66 | .84 | 7⅜ | 6⅝ | 6⅞ | − ½ | 2,600 |
| 16 | 5½ | 22⅞ | 10⅞ | 27⅞ | 1-22 | 5⅛ | 10-19 | Transue & Williams..TU | 136 | 12- 1-37 | †30c Q | 9 .71 | .64 | 8⅝ | 7⅜ | 8 | − 1½ | 600 |
| 8¼ | 1⅞ | 12 | 7⅛ | 11⅞ | 3- 8 | 3⅜ | 12-29 | Tri Continental np..TCL | 2,429 | 12-24-36 | 25c Q | 6 .19 | d.07 | 4⅛ | 3⅝ | 3⅝ | − ½ | 3,800 |
| 97⅞ | 69 | 110 | 93 | 109⅛ | 1-21 | 82 | 12-15 | Tri Continental $6 pf... | 151 | 1- 3-38 | 1.50 Q | 6 6.04 | 2.35 | 86 | 80 | 83 | .. | *none |
| 6⅞ | 3⅝ | 9½ | 4⅞ | 12 | 3- 3 | 4¼ | 10-16 | Truax-Traer Cl np..TRC | 391 | 1-31-38 | 20c .. | 3 d.22 | d.33 | 6¼ | 5⅞ | x6 | − ⅛ | 1,600 |
| 8¼ | 3½ | 28 | 7½ | 26⅝ | 3- 8 | 7 | 12-29 | Truscon Steel $10..TUX | 767 | 10-15-31 | 15c .. | 9 .37 | .60 | 10½ | 10¼ | 10½ | .. | 200 |
| 24⅞ | 13 | 38⅝ | 22½ | 40⅞ | 3-13 | 18½ | 10-19 | Twen Cent Fox np..TCF | 1,741 | 12-15-37 | 1.00 .. | 39w 2.21 | 2.38 | 23⅜ | 22½ | 23 | .. | 3,200 |
| 33½ | 24⅝ | 47⅜ | 31⅝ | 50 | 3-13 | 25 | 11-23 | TwenCenturyFox pf.$1.50 | 946 | 12-15-37 | 1.37½ Q | 39w 5.12 | 3.26 | 31¼ | 30½ | 31 | .. | 1,000 |
| 12⅝ | 2½ | 17½ | 8⅜ | 17½ | 1-22 | 2⅜ | 10-19 | Twin City R Tr np.TWC | 220 | 1-15-31 | 2.00 .. | 9 .96 | 1.31 | 5½ | 4⅞ | 5⅛ | − ⅛ | 400 |
| 73 | 18 | 109 | 65¼ | 94 | 1-20 | 39 | 12-29 | Twin City Rap Tr pf... | 30 | 7-15-37 | n7.00 .. | 9 12.31 | 14.88 | 40 | 40 | 40 | − 4 | 10 |
| .. | .. | 18¾ | 11⅛ | 26⅜ | 3- 9 | 7 | 10-19 | Twin Coach $1....TWN | 472 | 12-24-37 | 40c .. | 9 1.19 | 1.11 | 10½ | 9⅛ | 9⅜ | − ¼ | 8,000 |
| 5⅛ | 1⅛ | 8⅝ | 2⅞ | 6⅞ | 1-25 | 1⅛ | 10-19 | ULEN & CO np....ULE | 272 | 7-15-31 | 40c .. | 9 d.94 | d.60 | 2½ | 2⅛ | 2⅛ | − ½ | 200 |
| 87½ | 58⅝ | 102⅝ | 74⅝ | 100½ | 1- 8 | 46½ | 11-24 | Underw-Elliott-F npUNX | 755 | 12-15-37 | o1.25 Q | 9 4.62 | 2.76 | 57½ | 53½ | 54¾ | − 3¼ | 1,000 |
| .. | .. | 70 | 38½ | 18⅜ | 9-17 | 8⅞ | 12-29 | Union Bag & Pap n..BP | 1,055 | 11-18-37 | g12½c .. | 9 1.05 | .11 | 12 | 11 | 11 | − 1¼ | 3,400 |
| 75⅝ | 44 | 103¼ | 71⅝ | 111 | 2-20 | 61¼ | 11-23 | Union Carbide&C np.UN | 9,227 | 1- 3-38 | 80c .. | 10 4.05 | 4.87 | 78 | 75 | 76¾ | − 1½ | 10,400 |
| 24 | 14⅜ | 28½ | 20⅝ | 28¼ | 2- 4 | 17½ | 10-19 | Union Oil Cal $25..UCL | 4,402 | 2-10-38 | 30c .. | 6 1.11 | .45 | 20⅞ | 20⅛ | x20⅛ | − ⅛ | 3,200 |
| 111½ | 82½ | 149⅜ | 108½ | 148⅜ | 3-16 | 80 | 11-23 | Union Pacific .......UP | 2,223 | 1- 3-38 | 1.50 .. | 11 4.99 | 6.11 | 87½ | 80 | 80¼ | − 7¾ | 3,200 |
| 90½ | 79½ | 100 | 90½ | 99⅜ | 1-13 | 78 | 10-19 | Union Pacific $4 pf..... | 995 | 10- 1-37 | 1.50 Q | 11 14.81 | 17.32 | 79⅞ | 77⅜ | 77⅜ | − 1¼ | 600 |
| 26½ | 20¼ | 31⅝ | 22⅝ | 31½ | 2- 4 | 22 | 11-24 | Union Tank Car np.UTX | 1,200 | 12- 1-37 | 40c Q | 6 .81 | .68 | 23⅛ | 22½ | 22½ | − ½ | 1,000 |
| 13¾ | 4½ | 22 | 13 | 24⅝ | 1-12 | 5⅝ | 10-19 | United Air Lines $5.UAL | 1,442 | 12-22-36 | g20c .. | 9 d.04 | .13 | 8¼ | 7½ | 7½ | − ¾ | 10,100 |
| 30⅝ | 9⅞ | 32⅝ | 20⅝ | 35¼ | 3- 5 | 10¾ | 10-19 | United Aircraft $5..UAR | 2,530 | 12-15-37 | 50c .. | 9 1.08 | .86 | 27 | 24½ | 24⅞ | − 1⅛ | 36,200 |
| 20 | 7 | 37½ | 16½ | 31½ | 2-10 | 7 | 10-19 | United Am Bosch npBOS | 278 | ...... | .. .. | 12 1.06 | 1.17 | 10⅜ | 8 | 9⅜ | .. | *none |
| 26½ | 20¼ | 33⅝ | 24¼ | 30½ | 1-11 | 15 | 10-19 | United Biscuit np...UBS | 488 | 12- 1-37 | 40c Q | 9 1.59 | 2.07 | 19½ | 18⅜ | 19¼ | − ¼ | 700 |
| 118 | 111 | 117 | 111 | 117⅝ | 2- 6 | 110 | 10-15 | United Biscuit $7 pf.... | 11 | 2- 2-38 | 1.75 Q | 9 65.08 | 79.79 | 110⅝ | 110⅝ | x110⅝ | − ⅞ | 50 |
| 78 | 46 | 96¼ | 68 | 91 | 2- 3 | 36⅜ | 12-18 | United Carbon np..UCB | 398 | 12-15-37 | 1.00 Q | 9 4.82 | 3.96 | 45⅝ | 42⅜ | 43 | − 2 | 2,400 |
| 24½ | 14¼ | 35⅛ | 22⅝ | 35 | 3-17 | 17⅛ | 12-29 | United Carr-Fast npUCF | 304 | 12-15-37 | 50c Q | 9 2.64 | 2.29 | 19 | 18½ | 19 | .. | 400 |
| 7⅜ | 1½ | 9¼ | 5⅜ | 8½ | 1-14 | 2 | 10-19 | United Corp np.........U | 24,531 | 12-15-37 | 20c .. | A .22 | .19 | 3½ | 3 | 3⅛ | − ⅜ | 31,300 |
| 45⅝ | 20⅜ | 48⅞ | 40⅛ | 46⅞ | 1-14 | 25¼ | 10-19 | United Corp $3 pf...... | 2,489 | 1- 3-38 | 75c Q | A 4.31 | 4.13 | 30½ | 29⅛ | 29¾ | − ⅜ | 2,400 |
| 13⅜ | 8⅜ | 16½ | 10⅜ | 16 | 3- 8 | 5 | 10-19 | United Drug $5....UND | 1,401 | 12-15-37 | 25c .. | 9 .66 | 1.24 | 7½ | 7 | 7½ | + ⅜ | 1,700 |
| 20½ | 9½ | 29½ | 15 | 26¾ | 4-19 | 6½ | 10-19 | United Dyewood $10UDY | 139 | 1- 3-38 | 25c Q | 6 .95 | .68 | 9¼ | 8¾ | 8⅞ | − ⅜ | 1,600 |
| 96 | 65 | 105 | 93 | 106¼ | 2-26 | 74 | 12-22 | United Dyewood $7 pf... | 45 | 1- 3-38 | 1.75 Q | 6 7.95 | 6.43 | 80 | 79 | 79 | − 1½ | 30 |
| 7½ | 3¼ | 8¼ | 4 | 9½ | 3- 3 | 2⅝ | 10-19 | United Elec Coal $5.UCC | 511 | 9- 3-29 | 75c .. | 12 .49 | .48 | 5⅞ | 5¼ | 5⅜ | − ½ | 4,400 |
| 40 | 27½ | 50⅜ | 32¼ | 63 | 3-11 | 24 | 10-19 | United Eng & F $5.UEF | 832 | 12-17-37 | 2.00 .. | 6 2.61 | 1.55 | 34½ | 34 | 34 | − 1 | 900 |
| 92⅜ | 60½ | 87 | 66½ | 86¾ | 3-19 | 52 | 10-19 | United Fruit np.......UF | 2,925 | 1-15-38 | †1.75 Q | 6 2.61 | 2.37 | 63¼ | 61⅞ | 63 | + ¼ | 1,700 |
| 18½ | 9¼ | 19½ | 14⅛ | 17 | 1-14 | 9 | 10-19 | United Gas Imp np.UGI | 23,254 | 3-31-38 | 25c Q | 9 .87 | .82 | 10½ | 10 | 10¼ | − ⅜ | 11,300 |
| 110 | 87½ | 113¼ | 109 | 113⅞ | 1-14 | 101 | 10-20 | United Gas Imp $5 pf... | 765 | 3-31-38 | 1.25 Q | 9 30.19 | 28.54 | 105⅜ | 105⅜ | 105⅜ | + ⅜ | 200 |
| 11¼ | 2⅛ | 13½ | 6⅛ | 16⅛ | 2- 8 | 3½ | 10-19 | United Paperbd $10..PB | 240 | 5-27-37 | g30c .. | 6 .10 | .... | 5⅜ | 5⅛ | 5½ | .. | 1,200 |
| 15 | 4½ | 20 | 13 | 24⅜ | 3- 9 | 5⅝ | 12-29 | U S & For Sec np..UFO | 1,000 | ...... | .. .. | 3 d.01 | d.15 | 8⅜ | 7 | 7 | − 1¼ | 2,100 |
| 96 | 65¼ | 100 | 91 | 100½ | 2- 3 | 70 | 11-23 | U S & F Securi $6 pf.. | 210 | 11- 1-37 | 1.50 Q | 8 1.80 | 1.15 | 80 | 73⅜ | 72 | .. | *none |
| 3½ | ⅝ | 5 | 2 | 3⅜ | 1-28 | ¾ | 10-19 | U S Distributing np.UM | 464 | ...... | .. .. | 9 d.74 | d1.31 | 1¼ | 1¼ | 1¼ | + ¼ | 100 |
| 20⅜ | 5 | 23¾ | 10 | 20½ | 1-19 | 4⅜ | 10-20 | U S Distributing pf..... | 126 | 1-11-31 | 3.50 .. | 9 2.25 | d.005 | 7½ | 7 | 7 | − ½ | 240 |
| 39⅝ | 11 | 39⅝ | 24¼ | 34⅞ | 1-13 | 5½ | 10-19 | U S Freight np.....UFG | 300 | 12-21-36 | †1.00 Q | 9 d.04 | 1.82 | 9¼ | 8¼ | 8¼ | − ⅝ | 300 |
| 87 | 40½ | 125¼ | 80½ | 137 | 2- 3 | 53 | 11-23 | U S Gypsum $20....USG | 1,252 | 12-31-37 | †1.00 Q | 9 3.73 | 3.17 | 68 | 64 | 64½ | − 3½ | 2,800 |
| 165 | 143 | 169¼ | 160 | 172 | 2-10 | 154¼ | 11- 4 | U S Gypsum $7 pf...... | 87 | 1- 3-38 | 1.75 Q | 9 62.10 | 53.56 | 167 | 166 | 166 | .. | 70 |
| 10⅞ | 5 | 20⅝ | 8⅞ | 23½ | 3-22 | 5⅜ | 12-29 | U S Hoff Mach $5.HMY | 226 | 9- 1-30 | 50c .. | 9 2.38 | 1.80 | 8⅜ | 7⅝ | 8⅜ | + ¼ | 900 |
| .. | .. | 62¼ | 49 | 70 | 3-22 | 29⅞ | 12-27 | U S Hoff Mach $2.25 pf. | 29 | 2- 1-38 | 68¾c Q | 9 20.61 | 14.02 | 33¼ | 33 | 33½ | − 2 | 200 |
| 50⅝ | 35⅛ | 59 | 31¼ | 43⅝ | 2- 9 | 16⅛ | 10-19 | U S Ind Alcohol np..UD | 391 | 7- 1-36 | 25c Q | 6 .77 | .29 | 23⅝ | 21¼ | 21½ | − 2⅜ | 3,400 |
| 9½ | 3⅛ | 9⅞ | 4½ | 15⅛ | 3-13 | 3⅜ | 10-19 | U S Leather np......LX | 398 | 10- 1-29 | 1.00 .. | 9 .04 | 1.92 | 6½ | 6 | 6¼ | − ½ | 700 |
| 16¼ | 7½ | 18⅜ | 10⅝ | 22⅜ | 3-17 | 6⅛ | 10-19 | U S Leather A np....... | 250 | 10- 1-29 | 1.00 .. | 9 3.02 | d.06 | 10 | 9 | 9¼ | − ⅞ | 1,400 |
| 73 | 53 | 104 | 17 | 112 | 3-30 | 65 | 12-14 | U S Leather pr pf...... | 48 | 1- 3-38 | 1.75 .. | 9 1.23 | 5.05 | 63 | 63 | 63 | − 2 | 100 |
| 25⅝ | 14⅝ | 63⅞ | 21½ | 72¼ | 3- 9 | 24 | 10-19 | U S Pipe & Fdy $20..CJ | 696 | 3-19-38 | 50c Q | A 3.21 | 3.45 | 32 | 29 | 29¾ | − 1⅝ | 4,200 |
| 11½ | 3 | 19½ | 7⅝ | 19⅞ | 1-12 | 3¼ | 10-18 | U S Real & Imp np..UZ | 900 | 9-15-31 | 25c .. | 9 d.43 | d.48 | 6 | 5¼ | 5½ | − ½ | 2,900 |
| 17½ | 9⅛ | 49⅜ | 16⅝ | 72⅜ | 3-21 | 20 | 10-19 | U S Rubber Co np...RU | 1,618 | 4-30-21 | 2.00 .. | 6 d.28 | 1.23 | 31⅞ | 27⅝ | 29⅜ | − ⅜ | 106,900 |
| 48 | 24½ | 101 | 41 | 118 | 2-18 | 43½ | 12-29 | U S Rubber Co $8 pf... | 690 | 2-15-28 | 2.00 .. | 6 6.91 | 3.36 | 63 | 55½ | 61¼ | − ½ | 22,500 |
| 124½ | 91⅜ | 103⅜ | 72¼ | 105 | 3-11 | 52½ | 11-23 | U S Sm, R&M $50...UV | 529 | 1-15-38 | 1.00 .. | 10 8.22 | 6.98 | 69½ | 66⅜ | 66⅜ | − 2¾ | 1,700 |
| 73⅜ | 62⅞ | 75⅛ | 68½ | 75⅜ | 1- 8 | 58 | 12-29 | U S Sm, R&M pf $50.... | 469 | 1-15-38 | 87½c Q | 10 12.21 | 10.80 | 68 | 66½ | 64¾ | .. | *none |
| 50⅝ | 27½ | 79⅞ | 46⅜ | 126½ | 3-11 | 48½ | 11-23 | U S Steel Corp........X | 8,703 | 12-20-37 | 1.00 .. | 9 8.78 | 1.26 | 62 | 57½ | 58⅝ | − 3 | 149,300 |
| 119½ | 73⅝ | 154⅜ | 115½ | 150 | 1-22 | 100¼ | 10-19 | U S Steel Corp pf........ | 3,603 | 11-20-37 | 1.75 Q | 9 26.47 | 8.29 | 114½ | 112 | 112 | − 2¼ | 1,800 |
| 140⅝ | 119½ | 14 | 131 | 136 | 3- 9 | 114 | 10-22 | U S Tobacco np....UBO | 458 | 12-15-37 | †3.25 Q | A 8.89 | 7.49 | 120 | 120 | 120 | .. | 100 |
| 165 | 149⅜ | 168 | 160 | 169 | 1- 5 | 147 | 4-29 | U S Tobacco $7 pf...... | 26 | 12-15-37 | 1.75 Q | A $182 | $154 | 155 | 152 | 155 | + 7 | 60 |
| .. | .. | .. | .. | 9¼ | 2- 9 | 2⅞ | 10-19 | United Stockyds $1.UST | 374 | 10-15-37 | 12½c .. | A .37 | .... | 4⅞ | 4½ | 4⅞ | + ¼ | 1,600 |
| 7½ | 3½ | 8¾ | 5 | 8½ | 2- 5 | 1 | 10-19 | United Stores A np..UDS | 916 | ...... | .. .. | 6 .14 | d.25 | 2½ | 2 | 2 | − ⅝ | 2,300 |
| 78 | 46 | 102 | 67¾ | 84½ | 1-11 | 46 | 10-25 | United Stores $6 pf...... | 101 | 12-15-36 | n11.81 .. | 6 4.23 | .76 | 46½ | 41 | 40 | .. | *none |
| .. | .. | .. | .. | 21 | 5-17 | 9⅜ | 12-28 | Univ Cyclops Stl $1.UCS | 485 | 12-28-37 | 25c .. | 9 1.80 | .... | 12⅜ | 12¼ | 12⅜ | − ⅜ | 400 |
| 73½ | 51 | 92 | 57⅝ | 86 | 1-21 | 47 | 11-26 | Univ Leaf Tob np..UVV | 145 | 2- 1-38 | †2.25 Q | A 7.82 | 7.79 | 54 | 54 | 54 | − ¼ | 100 |
| 159½ | 133¼ | 165 | 153 | 164 | 1-19 | 135 | 11-29 | Univ Leaf Tob $8 pf..... | 63 | 1- 3-38 | 2.00 Q | A 26.17 | 26.09 | 143 | 141 | 143 | .. | *none |
| 73 | 29 | 115 | 50 | 108 | 1-18 | 29 | 10-20 | Univers Pict 1st pf.UVP | 18 | 10- 1-32 | 2.00 .. | 39wd63.65 | d45.48 | 51 | 51 | 51 | + 1 | 20 |
| 4¼ | 1 | 7 | 3⅛ | 4⅞ | 1-13 | ¾ | 10-19 | Util Pow & Lt A $1..UL | 1,643 | 1- 2-32 | 50c .. | 12 d2.18 | 1.83 | 1⅛ | 1 | 1 | − ⅛ | 3,000 |
| 2 | ½ | 2⅝ | 1 | 2⅝ | 1-20 | ⅝ | 10-19 | VADSCO SALE np.VAD | 1,000 | ...... | .. .. | 9 d.08 | d.09 | 1 | 1 | 1 | .. | 300 |
| 56½ | 19¼ | 57 | 30 | 58½ | 1-20 | 16 | 10-19 | Vadsco Sales pf......... | 21 | 8- 1-30 | 1.75 .. | 9 1.60 | .93 | 25 | 25 | 25 | + 3½ | 10 |
| 33 | 11¼ | 49⅝ | 28¾ | 44⅝ | 1-20 | 14¼ | 10-19 | Van Raalte $5......VRT | 129 | 12- 1-37 | 1.37½ .. | 9 4.40 | 3.81 | 22 | 21 | 21½ | .. | 1,200 |
| 114 | 91 | 116 | 110½ | 115 | 3- 5 | 97 | 10-19 | Van Raalte $7 pf........ | 17 | 12- 1-37 | 1.75 Q | 9 37.83 | 33.42 | 97 | 97 | 97 | − ¾ | 50 |
| 21⅜ | 11¼ | 30⅝ | 16½ | 39⅝ | 2-11 | 9¼ | 10-19 | Vanadium Corp np...VA | 378 | 12-15-37 | 1.00 .. | 6 1.63 | .11 | 19⅞ | 18¼ | 18⅞ | − ⅝ | 7,300 |
| 44⅛ | 34 | 48¼ | 40 | 47 | 5-12 | 35¾ | 11-24 | Vick Chemical $5...VIK | 700 | 12- 1-37 | †60c .. | 9 1.44 | 1.15 | 42 | 41 | 42 | + 1½ | 300 |
| 63 | 63 | 80 | 72 | 80 | 3-27 | 66 | 9-27 | Vicks, Shreve & P..VKS | 29 | 10- 1-37 | 2.50 S | .. .... | .... | 60 | .. | 66 | .. | *none |
| 70 | 68 | 84 | 84 | 88 | 2-26 | 85 | 3-18 | Vicks, Shreve & P $5 pf. | 21 | 10- 1-37 | 2.50 S | .. .... | .... | 75 | 55 | 86 | .. | *none |
| 4⅞ | 2½ | 8½ | 4½ | 12¾ | 4- 6 | 2⅝ | 10-19 | Va-Caro Chem np...VC | 482 | ...... | .. .. | A .14 | d2.56 | 5⅝ | 4⅞ | 5¼ | + ⅜ | 16,700 |
| 37 | 17½ | 58¾ | 28¾ | 74¾ | 4- 6 | 18½ | 10-19 | Va-Caro Chem 6% pf... | 214 | 6-24-37 | n1.50 .. | A 6.32 | .16 | 32⅛ | 28½ | 30¼ | + 1¼ | 10,100 |
| 112½ | 72½ | 114½ | 109 | 115 | 1-15 | 105 | 6-29 | Va Elec & P $6 pf...VE | 195 | 9-20-37 | 1.50 Q | 12 17.43 | 16.03 | 110 | 109¼ | 110 | + 1⅜ | 30 |
| 7⅜ | 2 | 13¾ | 4 | 12¾ | 1- 7 | 3 | 12-20 | Va Iron, Coal & C..VK | 100 | 1- 2-24 | 1.50 .. | 9 d1.68 | d1.64 | 4½ | 3⅜ | 4½ | + ½ | 230 |
| 33 | 15 | 41½ | 14 | 37 | 1- 5 | 8 | 10-20 | Va Iron, Coal & C pf... | 20 | 7- 1-31 | 2.50 .. | 9 d4.69 | d4.58 | 20 | 10¼ | 13½ | .. | *none |
| .. | .. | 131½ | 114½ | 135 | 3- 4 | 113 | 12- 9 | Virginian Ry $6 pf...VR | 280 | 2- 1-38 | 1.50 Q | 11 22.60 | 20.22 | 120 | 115¼ | 120 | .. | *none |
| 83 | 63½ | 86 | 70 | 98 | 3-12 | 50 | 12-28 | Vulcan Detinning....VX | 32 | 12-22-37 | 3.00 .. | 9 7.25 | 3.88 | 60 | 52 | 57 | .. | *none |
| 117⅜ | 109¼ | 137½ | 120 | 122½ | 1-11 | 117⅜ | 2- 2 | Vulcan Detinning pf.... | 15 | 1-20-38 | 1.75 Q | 9 20.61 | 18.48 | 117⅜ | 117¼ | 117¼ | .. | 220 |
| 3¼ | 1 | 4½ | 2¼ | 10¼ | 3-16 | 2 | 10-16 | WABASH ..........WA | 671 | ...... | .. .. | 11 d9.18 | d7.49 | 2⅜ | 2¼ | 2¼ | − ⅜ | 1,600 |
| 5⅜ | 1⅜ | 10⅝ | 5 | 18⅝ | 3-16 | 2⅛ | 10-19 | Wabash pf A........... | 697 | 11-25-30 | 1.25 .. | 10 d3.61 | d2.68 | 3⅜ | 3¼ | 3¼ | − ½ | 1,300 |
| 4⅜ | 1 | 7¾ | 4½ | 16 | 3-17 | 2⅛ | 10-19 | Wabash pf B........... | 17 | 2- 6-30 | 5.00 .. | 10 340.59 | 286.80 | 3¼ | 3¼ | 3¼ | .. | 10 |
| 9⅞ | 4⅛ | 10 | 9⅛ | 19⅝ | 2-11 | 6⅞ | 12-15 | Waldorf System np.WXY | 426 | 12-21-37 | 20c .. | 9 .70 | 1.08 | 8¼ | 8¼ | 8¼ | + ¼ | 100 |
| .. | .. | .. | .. | 33 | 3-13 | 18 | 10-19 | Walgreen Co np....WAG | 1,337 | 2- 1-38 | 50c Q | A 1.87 | 3.04 | 20½ | 19¼ | 19¼ | − ⅞ | 1,000 |
| .. | .. | .. | .. | 92½ | 8-18 | 71⅝ | 12-28 | Walgreen 4½ pf np..... | 100 | 3-15-38 | 1.12½ Q | A 27.56 | .... | 80 | 79 | 80 | + 1 | 500 |
| 35⅝ | 23 | 49¾ | 26⅛ | 51⅝ | 7-15 | 32 | 10-19 | Walker, G & W np.HIR | 724 | 12-15-37 | 1.00 .. | 9 8.29 | 6.57 | 44⅜ | 40¼ | 42½ | − 2 | 3,800 |
| 18¼ | 16⅜ | 20 | 17⅜ | 19⅞ | 1- 8 | 17 | 10-20 | Walker, G & W $1 pf... | 468 | 6-15-37 | 25c Q | 9 14.03 | 10.41 | 19 | 19 | 19 | + ⅛ | 100 |
| 6⅝ | 1¼ | 12⅝ | 5½ | 18¾ | 3-11 | 3⅛ | 10-19 | Walworth Co np...WHL | 1,301 | 3-15-31 | 25c .. | 9 .96 | .30 | 8¼ | 7½ | 7⅝ | − ½ | 6,700 |

| 1935 High | 1935 Low | 1936 High | 1936 Low | 1937 High | Date | 1937 Low | Date | Stocks and Ticker Abbreviation** | Shs. Listed 1000s | Last Dividend Payable | Rate Period | Earnings per Share 1937 | 1936 | Wk's Range Jan. 17-Jan. 22 High | Low | Last | Wk's Ch'ge | Week's Sales |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 11 | 5 | 52 | 10⅝ | 50⅜ | 2- 1 | 7⅞ | 10-19 | Ward Baking A np..WD | 83 | 1- 1-29 | 1.00 .. | 42w d6.44 | 1.07 | 15½ | 14½ | 15 | − 1⅛ | 600 |
| 3 | 1¼ | 7⅝ | 2⅛ | 10⅜ | 2-26 | 2 | 10-16 | Ward Baking B np..... | 500 | ...... | .. .. | 42w nil | nil | 3⅜ | 3⅜ | 3⅜ | − ⅜ | 1,700 |
| 47 | 28½ | 105 | 47⅞ | 99⅛ | 3- 2 | 36½ | 12-22 | Ward Baking $7 pf...... | 256 | 12-24-37 | 50c .. | 42w 8.57 | 6.00 | 48 | 46 | 46½ | + 1⅛ | 550 |
| 10⅝ | 2¼ | 18⅝ | 9¼ | 18 | 1- 5 | 4⅜ | 10-19 | Warner Bros Pict $5.WB | 3,801 | 6- 2-30 | 1.00 .. | 13w 1.42 | .60 | 7⅜ | 6⅝ | 6⅞ | − ½ | 12,100 |
| 52 | 14½ | 69 | 44 | 69½ | 1-23 | 33 | 12-16 | Warner Br Pict $3.85 pf. | 103 | 2- 1-32 | 96¼c .. | 13w 58.93 | 24.77 | 38 | 36½ | 38 | − ½ | 250 |
| 6⅛ | 2½ | 12¾ | 4⅝ | 12¼ | 1-25 | 2⅝ | 10-19 | Warren Bros np...WAR | 473 | 7- 1-31 | 50c .. | A d1.35 | d1.77 | 4¼ | 3⅜ | 4 | − ⅜ | 2,100 |
| 17 | 7⅞ | 35⅝ | 15⅞ | 35¼ | 1-16 | 9 | 11-24 | Warren Bros $3 pf...... | 41 | 1- 2-32 | 75c .. | A d12.65 | d17.57 | 13 | 13 | 13 | − ½ | 100 |
| 32 | 20⅝ | 37⅝ | 21 | 46 | 3-10 | 16 | 10-19 | Warren F & P np..WFP | 200 | 11- 1-37 | †1.00 Q | 6 1.62 | .85 | 23½ | 23 | 23¼ | − 1½ | 400 |
| 30¼ | 25⅛ | 39½ | 19½ | 38¼ | 2-19 | 11⅛ | 10-19 | Waukesha Mot $5..WAU | 400 | 1- 3-38 | 25c Q | 3 .88 | .45 | 17½ | 15 | 15 | − 1½ | 2,100 |
| .. | .. | .. | .. | 50⅜ | 8-10 | 20 | 10-19 | Wayne Pump $1...WPY | 290 | 1- 3-38 | 50c Q | 8 4.19 | .... | 29⅜ | 26½ | 27½ | − 2 | 3,400 |
| 7⅜ | 4 | 11¼ | 6⅛ | 9⅜ | 2- 1 | 2⅛ | 10-19 | Web Eisenlohr np..WBS | 409 | ...... | .. .. | 9 d.52 | d.33 | 3 | 2⅜ | 2⅜ | .. | 200 |
| 90 | 85 | 85 | 83 | .. | .. | .. | .. | Webster Eisenlohr $7 pf. | 6 | 4- 1-31 | 1.75 .. | 9 d28.73 | d18.49 | .. | 70 | 85 | .. | *none |
| 3 | 1 | 2⅜ | 1 | 2¼ | 1- 9 | 1 | 7-15 | Wells Fargo $1.......WF | 240 | 6- 1-28 | 50c .. | .. .... | .... | 1¼ | 1⅛ | 1⅛ | .. | 150 |
| 55½ | 30½ | 52⅝ | 33⅝ | 56 | 3-17 | 23¼ | 10-19 | Wesson Oil & S np.WNO | 600 | 1- 3-38 | †62½c Q | 3 .72 | 1.75 | 31 | 29⅜ | 29⅞ | − 1⅜ | 1,400 |
| 84¼ | 72 | 83¾ | 78 | 84½ | 2- 4 | 73¼ | 11-20 | Wesson Oil & S pf...... | 300 | 12- 1-37 | 1.00 Q | 3 2.42 | 4.47 | 74⅞ | 74⅞ | 74⅞ | + 1⅞ | 100 |
| 91¼ | 34 | 107 | 91⅜ | 103 | 8- 4 | 84 | 10-25 | West Penn El, A npWEP | 59 | 12-30-37 | 1.75 Q | 9 41.56 | 47.23 | 90 | 90 | 90 | − 6 | 10 |
| 99¼ | 39⅞ | 110 | 96 | 109 | 2-11 | 88 | 10-20 | West Penn El 7% pf.... | 221 | 2-15-38 | 1.75 Q | 9 a12.16 | 18.20 | 97 | 95 | x95 | − 2¼ | 120 |
| 92 | 36 | 102 | 87 | 103 | 8-26 | 76 | 10-23 | West Penn El 6% pf.... | 120 | 2-15-38 | 1.50 Q | 9 a12.16 | 18.20 | 94½ | 92 | 93 | − 1 | 50 |
| 120⅜ | 104½ | 124½ | 116½ | 123¼ | 3- 9 | 117¼ | 10-19 | West Penn Pr $7 pf..... | 221 | 2- 1-38 | 1.75 Q | 9 a17.19 | 18.72 | 120 | 119½ | 120 | + ½ | 40 |
| 114⅜ | 95 | 116⅜ | 111⅜ | 115½ | 1- 8 | 110½ | 4- 9 | West Penn Pr $6 pfWPP | 170 | 2- 1-38 | 1.50 Q | 9 a17.19 | 18.72 | 112⅜ | 112⅜ | 112⅜ | − ⅜ | 20 |
| .. | .. | .. | .. | 30¼ | 5-13 | 14¼ | 12-29 | West Auto Sup $10.WST | 751 | 9- 1-37 | 40c Q | 9 2.66 | 1.74 | 17⅜ | 16⅞ | 16⅞ | − 1⅛ | 800 |
| 10⅛ | 5½ | 12¼ | 8⅛ | 11⅜ | 3- 5 | 2⅝ | 10-19 | Western Maryland...WM | 533 | ...... | .. .. | 11 .61 | .16 | 4¼ | 4 | 4⅛ | − ⅛ | 900 |
| 19⅜ | 7½ | 23¼ | 15 | 23½ | 3- 6 | 5½ | 10-19 | Western Maryland $4 pf. | 61 | ...... | .. .. | 11 8.97 | 5.08 | 9½ | 7½ | 8 | .. | *none |
| 3⅜ | 1⅛ | 4 | 1⅞ | 4⅜ | 3-17 | 1 | 10-15 | Western Pacific Ry.WR | 600 | ...... | .. .. | 10 d8.61 | d8.11 | 1½ | 1½ | 1⅛ | .. | *none |
| 7⅞ | 2⅜ | 9⅞ | 5⅛ | 11¼ | 3-17 | 1½ | 10-19 | Western Pacific Ry.$6 pf | 400 | 4- 6-27 | 1.50 .. | 10 d9.45 | d8.61 | 2⅜ | 2⅜ | 2⅜ | − ¼ | 600 |
| 77¼ | 20⅝ | 96⅛ | 72½ | 83¼ | 1-22 | 22⅛ | 12-29 | Western Union Tel.....W | 1,046 | 7-15-37 | 75c Q | 9 2.70 | 4.79 | 28 | 25½ | 26½ | − 1 | 10,400 |
| 35⅜ | 18 | 50⅞ | 34⅜ | 57⅜ | 3- 6 | 17⅜ | 10-19 | Westing Air Br np.WKM | 3,172 | 12-23-37 | o1.25 .. | 9 1.88 | .81 | 27 | 23½ | 24 | − 3½ | 7,600 |
| 98⅜ | 32⅝ | 153½ | 94½ | 167⅝ | 1-22 | 87½ | 11-23 | Westing E & M $50.WX | 2,586 | 12-21-37 | o2.00 .. | 9 6.29 | 4.18 | 109 | 101¼ | 102½ | − 6⅜ | 14,600 |
| 126 | 90 | 160 | 123½ | 170 | 1-22 | 113 | 10-18 | Westingh E & M $50 pf. | 80 | 12-21-37 | o2.00 .. | 9 209.15 | 139.09 | 138 | 138 | 138 | + 1 | 240 |
| 33⅛ | 10 | 33⅜ | 22 | 30⅝ | 1-22 | 10¾ | 10-19 | Weston Electric np..WZ | 164 | 12-20-37 | 25c .. | 9 1.88 | .78 | 17 | 15⅛ | 15½ | − 1⅝ | 700 |
| 38¼ | 29 | 39 | 35½ | 39 | 5- 6 | 31½ | 11-19 | Weston Electric A....... | 28 | 1- 3-37 | 50c .. | 9 18.65 | 5.91 | 32½ | 31½ | 31½ | − 1¼ | 200 |
| 25½ | 16⅜ | 32 | 19⅝ | 27¼ | 2-23 | 10⅜ | 10-19 | Westvaco Chl np...WCO | 269 | 12- 1-37 | 25c Q | 9 1.21 | .98 | 15½ | 14½ | 14½ | − ½ | 1,100 |
| .. | .. | 35¼ | 31⅜ | 34⅞ | 1- 7 | 21⅛ | 12-29 | Westvaco Chlor $1.50 pf. | 192 | 2- 1-38 | 37½c Q | 9 8.27 | 2.18 | 26 | 25¼ | 25½ | − 1½ | 200 |
| 35½ | 18 | 91 | 34 | 115 | 8- 6 | 70 | 12-17 | Wheel & Lake Erie..WL | 338 | 12-18-37 | g5.00 .. | 11 8.41 | 6.77 | 105 | .. | 70 | .. | *none |
| 50 | 25 | 120 | 99 | 123¼ | 5- 6 | 90 | 12-10 | Wheel & Lake E $5.50 pf | 102 | 2- 1-38 | 1.37½ Q | 11 32.85 | 27.43 | 90 | 85 | 90 | .. | *none |
| 32¼ | 14¼ | 39⅞ | 21½ | 65 | 3-11 | 19 | 10-19 | Wheeling Steel np.WHX | 576 | 12- 1-30 | 50c .. | 9 8.47 | .91 | 26½ | 24⅝ | 24⅝ | − 2⅛ | 3,900 |
| 102½ | 46½ | 109¼ | 84 | 126¼ | 8-14 | 75 | 11-23 | Wheeling Steel $6 pf.. | 31 | 12-23-37 | 1.50 Q | 9 18.11 | 5.42 | 110 | 90 | 95 | .. | *none |
| .. | .. | .. | .. | 90⅜ | 8-31 | 55 | 12-29 | Wheel Stl $5 cum pf np. | 349 | 12-23-37 | 1.25 Q | .. .... | .... | 63 | 59 | 59 | .. | *none |
| .. | .. | .. | .. | 23½ | 5-15 | 14½ | 10-19 | White Dental $20..WDM | 300 | 2-15-38 | 30c Q | 9 1.11 | 1.31 | 15 | 15 | 15 | .. | 100 |
| 19½ | 6⅞ | 28⅝ | 18⅝ | 33⅜ | 2-16 | 6 | 10-19 | White Motors $1...WHI | 625 | 8- 1-34 | 31c .. | A 1.09 | d4.66 | 13 | 11½ | 12⅛ | − ⅜ | 16,000 |
| 24½ | 12⅝ | 17⅝ | 13⅜ | 18⅞ | 1-25 | 8⅛ | 10-19 | White Rock MS np.WHR | 237 | 12-24-37 | 35c Q | 9 .99 | 1.07 | 11 | 10½ | 10⅝ | + ⅛ | 400 |
| 4⅜ | 1¼ | 6⅜ | 3⅛ | 6⅜ | 3-22 | 1⅝ | 10-19 | White Sew Mach...WSW | 200 | ...... | .. .. | 9 d.56 | .81 | 3 | 2¼ | 3 | + ½ | 1,900 |
| 20½ | 6 | 43 | 16 | 46½ | 1- 4 | 11 | 10-19 | White Sew Mach $4 pf.. | 100 | 5- 1-30 | 1.00 .. | 9 1.87 | 1.37 | 20 | 15 | 19⅜ | + 2½ | 3,600 |
| 3½ | 1 | 5¼ | 2⅜ | 6¼ | 1-25 | 1⅜ | 10-19 | Wilcox Oil & G $5.WXC | 431 | 5-10-25 | 25c .. | 9 .10 | .12 | 2⅝ | 2⅜ | 2⅜ | .. | 100 |
| .. | .. | .. | .. | 5½ | 9- 7 | 2 | 12-27 | Willys-Overland $1...WO | 896 | ...... | .. .. | 12 .18 | .... | 2⅜ | 2⅜ | 2⅜ | .. | 100 |
| .. | .. | .. | .. | 12 | 9- 7 | 4⅜ | 12-29 | Willys-Overland pf.... | 321 | 1- 3-38 | 15c .. | 12 1.70 | .... | 2⅜ | 2½ | 2⅛ | − ½ | 4,900 |
| 9¼ | 3⅞ | 11 | 6⅝ | 12¼ | 2-27 | 4⅜ | 10-19 | Wilson & Co np....WIL | 2,001 | 12- 1-37 | 12½c .. | A 1.07 | 1.32 | 6¼ | 5⅞ | 6 | .. | 1,600 |
| 79 | 58 | 87 | 70 | 91⅜ | 3- 2 | 49⅜ | 12-30 | Wilson & Co $6 pf...... | 325 | 2- 1-38 | 1.50 Q | A 12.53 | 12.65 | 60¼ | 57 | 60¼ | − ¼ | 4,800 |
| .. | .. | .. | .. | 13⅜ | 12-13 | 10½ | 12-28 | Woodward Iron ........ | .... | ...... | .. .. | .. .... | .... | 19¼ | 16⅜ | 16⅞ | + 2⅜ | 400 |
| 65¼ | 51 | 71 | 44⅜ | 65⅜ | 1-20 | 34 | 12-29 | Woolworth (F W) $10.Z | 9,750 | 3- 1-38 | 60c Q | A 3.39 | 3.22 | 40⅞ | 39⅞ | 40¼ | + ½ | 3,200 |
| 25¼ | 11⅜ | 36⅜ | 23⅛ | 47 | 1-22 | 12 | 10-19 | Worthington P np..WPU | 245 | 7-15-22 | 1.00 .. | 9 3.45 | .01 | 18⅜ | 17¼ | 17¼ | − 2¼ | 8,000 |
| 61 | 25½ | 86⅜ | 56 | 112½ | 3-25 | 54½ | 10-20 | Worthington Pump pf A | 8 | 1- 2-32 | 1.75 .. | 9 a9.67 | 3.40 | 78 | 55 | 63 | .. | 1,500 |
| .. | .. | .. | .. | 54 | 11- 1 | 39⅜ | 12-29 | Worthing P $4.50 cv pf.. | 62 | ...... | .. .. | .. .... | .... | 60 | 45 | 47½ | .. | *none |
| .. | .. | .. | .. | 40⅜ | 12- 1 | 34 | 12-29 | Worthing P $4.50 pr pf.. | 62 | ...... | .. .. | .. .... | .... | 43½ | 41½ | 41½ | − 3½ | *none |
| 51⅝ | 20 | 80⅜ | 47 | 100 | 3-10 | 40 | 10-19 | Worthington Pump pf B | 10 | 1- 2-32 | 1.50 .. | 9 a9.67 | 3.49 | 34½ | 32 | 34¼ | .. | 300 |
| 68 | 35½ | 140⅜ | 62⅜ | 128 | 3- 6 | 38 | 10-19 | Wright Aero np....WAC | 600 | 12-14-37 | 2.00 .. | 9 2.75 | 1.48 | 91 | 84 | 84 | − 5 | 400 |
| 82⅜ | 73⅜ | 79 | 63 | 76 | 1- 7 | 58½ | 10-19 | Wrigley (W) Jr np.WWY | 2,000 | 12-27-37 | o25c .. | 9 3.44 | 3.06 | 64⅜ | 63 | x63 | − 1⅜ | 180 |
| 35¼ | 17⅜ | 51 | 33⅜ | 62½ | 1-27 | 21⅜ | 12-29 | YALE & T MFG $25YA | 487 | 12-17-37 | o55c Q | 9 1.95 | 1.89 | 25 | 25 | 25 | − 1 | 400 |
| 9½ | 2⅜ | 23¼ | 8⅜ | 37⅜ | 2-16 | 7½ | 10-19 | Yellow Tr & C B $1..YC | 2,200 | 1- 1-27 | 18¾c .. | 9 .71 | 1.43 | 15⅛ | 12⅜ | 14¼ | + ½ | 400 |
| 96 | 31½ | 163½ | 82 | 142 | 1-23 | 68 | 12-29 | Yellow Tr & Coach pf.. | 144 | 12-23-37 | n14.00 .. | 9 19.97 | 25.26 | 92 | 85 | 90 | − 1½ | 138,900 |
| 53⅛ | 18 | 55 | 42¼ | 46⅝ | 2-15 | 12½ | 12-29 | Young Spr & W np..YG | 412 | 7- 1-37 | 75c Q | 9 3.09 | 3.32 | 18⅜ | 17⅜ | 17⅜ | − ½ | 630 |
| 47⅞ | 13 | 87¾ | 41⅜ | 101⅞ | 3- 6 | 34⅛ | 11-24 | Youngstown Sh & T.YB | 1,675 | 10- 1-37 | 1.00 .. | 9 5.90 | 5.27 | 43⅛ | 39⅞ | 40⅝ | − 2⅞ | 1,600 |
| 105 | 38½ | 122 | 105 | 115 | 1-27 | 70 | 10-25 | Youngst Sh $5.50 pf..... | 150 | 10- 1-37 | 1.37½ Q | 9 69.96 | 45.64 | 81 | 76 | 75 | .. | 22,300 |
| .. | .. | .. | .. | .. | .. | .. | .. | Youngstown Stl Door.... | ... | ...... | .. .. | .. .... | .... | 21⅛ | 19½ | 19½ | − 2 | *none |
| 14⅜ | 1¼ | 42⅜ | 11⅞ | 43⅜ | 8-31 | 11⅞ | 12-29 | ZENITH RADIO np..ZE | 500 | 10-30-37 | 50c Q | 6 3.86 | 3.49 | 16⅜ | 15¼ | 16 | − ⅜ | 2,800 |
| 7⅜ | 2⅜ | 9⅝ | 5⅜ | 9¼ | 1-16 | 2⅛ | 10-19 | Zonite Products $1...ZP | 846 | 9-10-32 | 15c .. | 9 .18 | .10 | 3½ | 3⅛ | 3½ | + ⅛ | 6,000 |

# United States Government Securities

**AMOUNTS OUTSTANDING**
(Thousands of Dollars)

| Bonds: | Dec.31,'37. | Dec.31,'36. |
|---|---|---|
| Consol,Pan.Can., postal sav., etc. | $197,062 | $198,669 |
| Treasury ........ | 20,476,287 | 19,452,060 |
| U. S. Savings.... | 963,736 | 474,736 |
| Adjusted Service. | 845,546 | 450,873 |
| Total .......... | $22,482,630 | $20,576,338 |
| **Notes and certificates:** | | |
| Notes ............ | 11,618,152 | 10,804,410 |
| Certificates ...... | 655,511 | 116,583 |
| Total .......... | $12,273,663 | $10,920,993 |
| **Bills** .............. | 1,952,164 | 2,202,929 |
| Grand total..... | $36,708,458 | $33,700,260 |

**PUBLIC DEBT OF THE UNITED STATES**

| | Interest Bearing. | Total. |
|---|---|---|
| 1936. | | |
| Dec. 31... | $33,700,260,267 | $34,406,920,062 |
| 1937. | | |
| Jan. 30... | 33,821,095,340 | 34,502,098,794 |
| Feb. 28... | 33,926,254,187 | 34,600,780,711 |
| Mar. 31... | 34,064,265,750 | 34,728,244,042 |
| Apr. 30... | 31,941,464,103 | 34,940,629,365 |
| May 29... | 34,590,777,583 | 35,212,807,988 |
| June 30... | 35,800,109,418 | 36,424,613,732 |
| July 31... | 36,113,442,306 | 36,715,695,703 |
| Aug. 31... | 36,450,343,760 | 37,045,040,598 |
| Sept. 30... | 36,264,236,624 | 36,875,090,831 |
| Oct. 30... | 36,365,693,736 | 36,956,368,229 |
| Nov. 30... | 36,511,217,106 | 37,093,523,041 |
| Dec. 31... | 36,708,457,609 | 37,279,291,518 |
| 1938. | | |
| Jan. 21... | .......... | 37,429,450,694 |
| Jan. 26... | *36,858,625,784 | .......... |

*Approximate. For last week's price range see "Bond Transactions, New York Stock Exchange," this issue.

**RECENT TREND**
(Federal Reserve Board)

| 1937. | Bond Prices. (14 Tr. Is.) | Avge. Yield on— ‡ (11 Issues.) | (273 Day Bills.) |
|---|---|---|---|
| April ......... | 103.5 | 2.74 | 0.70 |
| May .......... | 104.3 | 2.67 | 0.65 |
| June ......... | 104.6 | 2.64 | 0.58 |
| July .......... | 105.0 | 2.59 | 0.49 |
| August ....... | 104.9 | 2.59 | 0.52 |
| September ... | 104.2 | 2.67 | 0.53 |
| October ...... | 104.3 | 2.65 | 0.41 |
| November .... | 104.1 | 2.60 | 0.15 |
| December .... | 104.6 | 2.54 | 0.09 |
| Week: | | | |
| Oct. 2....... | 104.5 | 2.66 | 0.44 |
| Oct. 9....... | 104.5 | 2.66 | 0.43 |
| Oct. 16....... | 104.6 | 2.65 | 0.36 |
| Oct. 23....... | 104.4 | 2.66 | §0.26 |
| Oct. 30....... | 103.7 | 2.65 | 0.23 |
| Nov. 6....... | 103.8 | 2.62 | 0.20 |
| Nov. 13....... | 103.8 | 2.63 | 0.15 |
| Nov. 20....... | 104.4 | 2.59 | 0.12 |
| Nov. 27....... | 104.3 | 2.58 | 0.12 |
| Dec. 4....... | 104.5 | 2.56 | 0.13 |
| Dec. 11....... | 104.6 | 2.55 | 0.12 |
| Dec. 18....... | 104.9 | 2.54 | 0.10 |
| Dec. 25....... | 105.0 | 2.52 | 0.10 |
| 1938. | | | |
| Jan. 1....... | 104.9 | 2.51 | 0.06 |
| Jan. 8....... | 105.1 | 2.50 | 0.10 |
| Jan. 15....... | 105.5 | 2.47 | 0.11 |
| Jan. 22....... | 105.4 | .. | 0.10 |

‡Wednesday figures. §At rate of current issue. 273-day bills discontinued after Oct. 16.

**TREASURY BILLS**
(Thousands of Dollars)

| Maturity. | Issued Date. | At | Outstanding. |
|---|---|---|---|
| Feb. 2, 1938 | May 5 | 0.738% | 50,014 |
| Feb. 9, 1938 | May 12 | 0.723% | 50,027 |
| Feb. 16, 1938 | May 19 | 0.685% | 50,044 |
| Feb. 23, 1938 | May 26 | 0.617% | 50,019 |
| Mar. 2, 1938 | June 2 | 0.562% | 50,027 |
| Mar. 9, 1938 | June 9 | 0.545% | 50,000 |
| Mar. 16, 1938 | June 16 | 0.572% | 50,045 |
| Mar. 16, 1938 | Oct. 27 | 0.261% | 50,065 |
| Mar. 16, 1938 | Nov. 3 | 0.226% | 50,119 |
| Mar. 17, 1938 | Nov. 10 | 0.201% | 50,044 |
| Mar. 17, 1938 | Nov. 17 | 0.147% | 50,050 |
| Mar. 18, 1938 | Nov. 24 | 0.117% | 50,152 |
| Mar. 18, 1938 | Dec. 1 | 0.119% | 50,040 |
| Mar. 19, 1938 | Dec. 8 | 0.129% | 50,142 |
| Mar. 19, 1938 | Dec. 15 | 0.124% | 50,030 |
| Mar. 23, 1938 | June 23 | 0.589% | 50,120 |
| Mar. 23, 1938 | Dec. 22 | 0.102% | 50,098 |
| Mar. 30, 1938 | June 30 | 0.619% | 50,015 |
| Mar. 30, 1938 | Dec. 29 | 0.101% | 50,077 |
| Apr. 6, 1938 | Jan. 5 | 0.065% | 50,000 |
| Apr. 7, 1938 | July 7 | 0.490% | 50,010 |
| Apr. 13, 1938 | Jan. 12 | 0.097% | 50,027 |
| Apr. 14, 1938 | July 14 | 0.514% | 50,000 |
| Apr. 20, 1938 | July 21 | 0.502% | 50,015 |
| Apr. 20, 1938 | Jan. 19 | 0.111% | 50,130 |
| Apr. 27, 1938 | July 28 | 0.485% | 50,032 |
| Apr. 27, 1938 | Jan. 26 | 0.103% | 50,035 |
| May 4, 1938 | Aug. 4 | 0.467% | 50,047 |
| May 11, 1938 | Aug. 11 | 0.478% | 50,057 |
| May 18, 1938 | Aug. 18 | 0.459% | 50,048 |
| May 25, 1938 | Aug. 25 | 0.524% | 50,001 |
| June 1, 1938 | Sept. 1 | 0.615% | 50,028 |
| June 8, 1938 | Sept. 8 | 0.711% | 50,016 |
| June 15, 1938 | Sept. 15 | 0.584% | 50,010 |
| June 22, 1938 | Sept. 22 | 0.441% | 50,015 |
| June 29, 1938 | Sept. 29 | 0.380% | 50,116 |
| July 6, 1938 | Oct. 6 | 0.436% | 50,090 |
| July 13, 1938 | Oct. 13 | 0.429% | 50,103 |
| July 20, 1938 | Oct. 20 | 0.362% | 50,025 |
| Total | | | $1,952,272 |

# Bond Transactions — New York Stock Exchange

For Week Ended Saturday, Jan. 22

### UNITED STATES GOVERNMENT BONDS

Quotations after decimal point represent 32ds of a point.

#### TREASURY BONDS

| Range '37-'38 High. | Low. | | Sales in 1000s. | High. | Low. | Last. | Net Chge. |
|---|---|---|---|---|---|---|---|
| 107.27 | 104.20 | 3⅜s 43-40 June | 80 | 106.13 | 106.9 | 106.12 | + .3 |
| 108.24 | 104.24 | 3⅜s 43-41 Mch | 13 | 107.12 | 107.10 | 107.10 | + .4 |
| 108.24 | 104.24 | 3¼s 41 | 14 | 107.22 | 107.18 | 107.18 | + .5 |
| 110.18 | 104.28 | 3⅜s 47-43 | 37 | 108.19 | 108.10 | 108.15 | + .15 |
| 109.6 | 105.24 | 3⅜s 47-43 reg. | 2 | 108.12 | 108.12 | 108.12 | + .29 |
| 109.26 | 104.2 | 3¼s 45-43 | 45 | 108.6 | 107.26 | 107.26 | — .6 |
| 108.1 | 104.16 | 3¼s 45-43 reg. | 1 | 108.1 | 108.1 | 108.1 | + .29 |
| 109.25 | 104 | 3¼s 46-44 | 62 | 107.31 | 107.24 | 107.27 | + .8 |
| 109.1 | 104.10 | 3¼s 46-44 reg. | 8 | 107.28 | 107.28 | 107.28 | + .16 |
| 115.20 | 109.12 | 4s 54-44 | 223 | 113.11 | 112.31 | 113.2 | + .12 |
| 106.16 | 100.18 | 2¾s 47-45 | 449 | 104.29 | 104.19 | 104.21 | + .4 |
| 103.20 | 101.27 | 2½s 45 | 130 | 103.20 | 103.9 | 103.10 | + .1 |
| 114.9 | 107.12 | 3¾s 56-46 | 41 | 111.22 | 111.15 | 111.16 | + .6 |
| 107.30 | 102.10 | 3s 48-46 | 241 | 106.11 | 106.2 | 106.2 | — .1 |
| 108.24 | 102.20 | 3⅛s 49-46 | 59 | 106.28 | 106.22 | 106.28 | .. |
| 121.14 | 113.16 | 4¼s 52-47 | 25 | 117.24 | 117.20 | 117.23 | + .7 |
| 104.16 | 99.2 | 2¾s 51-48 | 165 | 102.29 | 102.19 | 102.22 | + .3 |
| 108.18 | 102.24 | 3⅛s 52-49 | 40 | 106.20 | 106.15 | 106.15 | + .12 |
| 101.22 | 96.6 | 2½s 53-49 | 739 | 100.8 | 99.26 | 99.26 | — .9 |
| 103.17 | 98.4 | 2¾s 54-51 | 768 | 101.30 | 101.14 | 101.15 | — .7 |
| 106.28 | 101 | 3s 55-51 | 103 | 104.28 | 104.15 | 104.15 | — .6 |
| 104.30 | 99 | 2⅞s 60-55 | 580 | 102.23 | 102.8 | 102.10 | — .3 |
| 103.18 | 98 | 2¾s 59-56 | 258 | 101.20 | 101.6 | 101.6 | — .5 |

#### FEDERAL FARM MORTGAGE BONDS

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 105.23 | 101.8 | 3s 47-42 | 36 | 104.26 | 104.16 | 104.18 | + .1 |
| 104.10 | 99.6 | 2¾s 47-42 | 87 | 103.17 | 103.3 | 103.11 | + .15 |
| 106.10 | 101.7 | 3¼s 64-44 | 125 | 104.30 | 104.16 | 104.22 | + .12 |
| 105.17 | 100.11 | 3s 49-44 | 131 | 104.12 | 103.24 | 103.24 | + .20 |

#### HOME OWNERS LOAN BONDS

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 103.2 | 98.28 | 2⅜s 49-39 | 90 | 102.14 | 101.27 | 101.27 | — .16 |
| 102.31 | 98.16 | 2¼s 44-42 | 197 | 102.4 | 101.20 | 101.20 | — .12 |
| 105.3 | 99.24 | 3s 52-44 | 216 | 104.15 | 104 | 104 | — .10 |

### DOMESTIC BONDS

| Range '37 High. | Low. | | Sales in 1000s. | High. | Low. | Last. | Net Chge. |
|---|---|---|---|---|---|---|---|
| 106 | 90 | **ADAMS EXP** 4s 48 | 10 | 94 | 94 | 94 | + ⅜ |
| 105¼ | 93¾ | Adams Exp 4¼s 46 st | 16 | 101 | 99 | 100 | — 1 |
| 110 | 101 | Ala Gt Sou 4s 43 | 5 | 102⅞ | 101⅜ | 101⅜ | — ⅝ |
| 107 | 90 | Alb & Sus 3½s 46 | 2 | 90 | 90 | 90 | — 6¼ |
| 101⅛ | 68⅞ | Alleghany 5s 44 | 85 | 76 | 72½ | 72½ | — 3¼ |
| 96½ | 59 | Alleghany 5s 49 | 73 | 66 | 63 | 63 | — 4½ |
| 72½ | 24½ | Alleghany 5s 50 st | †108 | 34⅝ | 29 | 31 | — 3½ |
| 112½ | 107¼ | Allegh Val 4s 42 | 15 | 108 | 107⅝ | 107⅝ | — ⅜ |
| 101½ | 90 | Allied Strs 4½s 50 | 3 | 90½ | 90½ | 90½ | — 1⅞ |
| 100¾ | 82½ | Allied Strs 4½s 51 | 11 | 85½ | 84 | 84 | — 3 |
| 105½ | 96 | Allis Chalm 4s 52 | 224 | 105¼ | 104 | 105 | .. |
| 87¼ | 51½ | Am & For P 5s 2030 | 37 | 58½ | 55 | 56 | — 2½ |
| 100 | 87 | Am Ice 5s 53 | 13 | 99 | 97 | 99 | + ½ |
| 109½ | 99 | Am I G Ch 5½s 49 | 37 | 104 | 103½ | 103½ | .. |
| 106¾ | 86⅞ | Am Int 5½s 49 | 28 | 98⅜ | 97½ | 98¼ | + 1 |
| 114 | 111⅛ | Am T & T 5½s 43 | 50 | 113¾ | 113 | 113¾ | + 1 |
| 102¾ | 96¾ | Am T & T 3¼s 66 | 139 | 101½ | 100¾ | 101⅛ | — ⅛ |
| 102⅞ | 96¾ | Am T & T 3¼s 61 | 159 | 101¾ | 100¾ | 101 | — ½ |
| 200 | 95 | Am T Fdr cv 50 | ‡ 4 | 106 | 105 | 105 | + ½ |
| 110½ | 91 | Am W W & E 6s 75 | 10 | 95½ | 94⅛ | 94⅛ | — ⅞ |
| 107 | 99⅝ | Anaconda C 4½s 50 | 86 | 105 | 103⅞ | 103⅞ | — 1⅛ |
| 42½ | 23 | Ang C Nit deb 67 | ‡ 13 | 29 | 29 | 29 | — ½ |
| 74 | 30¼ | Ann Arbor 4s 95 | * 4 | 40 | 39 | 39 | — 1 |
| 99½ | 80 | Arm Del 4s 57 | 68 | 93¼ | 92 | 92½ | — ⅝ |
| 100¼ | 75½ | Arm Del 4s 55 | 70 | 93¼ | 91¾ | 92 | — 1¼ |
| 116 | 106¾ | A T & S F 4s 95 | 224 | 109½ | 107¾ | 107⅞ | — 1⅝ |
| 112 | 100 | A T & S F aj 4s 95 | 1 | 103 | 103 | 103 | + ¾ |
| 112 | 100 | A T & S F aj 4s 95 st | 133 | 103 | 101¾ | 101¾ | — ⅞ |
| 110 | 101½ | A T & S F 4s 1905-55 | 15 | 102 | 101½ | 101½ | — 2 |
| 109⅞ | 101½ | A T & S F 4s 1909-55 | 3 | 102 | 101½ | 101½ | — 3½ |
| 108 | 101 | A T & S F 4s 60 | 2 | 101 | 101 | 101 | .. |
| 111 | 103¾ | A T & S F cv 4½s 48 | 109 | 106¼ | 103¾ | 103¾ | — 2¼ |
| 114 | 110 | A T & S F T Sh L 4s 58 | 6 | 110 | 110 | 110 | — 2¼ |
| 113¼ | 108 | A T & S F 4½s C-A 62 | 32 | 112 | 108 | 108 | — 4 |
| 107 | 103 | A T & S F Rky M 4s 65 | 1 | 103 | 103 | 103 | — ½ |
| 38⅞ | 17 | Atl & Birm 4s 33 | *†§ 4 | 21 | 20 | 20 | — ⅞ |
| 105¾ | 85⅝ | A C Line 1st 4s 52 | 69 | 92 | 89 | 89½ | — 2½ |
| 99½ | 71 | A C L clt 4s 52 | 29 | 73 | 71 | 72 | — 1½ |
| 99⅞ | 70 | A C Line 4½s 64 | 34 | 73½ | 70 | 70⅛ | — 2⅞ |
| 106¼ | 83⅞ | A C Line 5s 45 | 8 | 87 | 83⅞ | 83⅞ | — 3⅝ |
| 60½ | 26 | Atl & Dan 1st 4s 48 | 16 | 31¾ | 29½ | 30 | — 1 |
| 83⅞ | 55½ | Atl Gu & W I 5s 59 | 19 | 58 | 55½ | 55½ | — 1 |
| 104 | 101 | **BALD LOCO** 5s 40 st | 2 | 101 | 101 | 101 | — 1 |
| 103½ | 32¼ | B & O rfg 6s 95 | 215 | 38 | 32¼ | 35 | — 1¾ |
| 116½ | 64 | B & O 1st 5s 48 | 93 | 69¼ | 64 | 65¾ | — 4 |
| 94¼ | 28¾ | B & O rfg 5s 95 | 182 | 33¾ | 28¾ | 31⅞ | — 1⅝ |
| 93½ | 28 | B & O 5s 96 F | 193 | 33 | 28¾ | 30 | — 2½ |
| 93½ | 28 | B & O 5s 2000 D | 185 | 32 | 28¾ | 30½ | — 2 |
| 82½ | 24½ | B & O cv 4½s 60 | 550 | 28½ | 24½ | 26¾ | — 1¼ |
| 108⅞ | 60 | B & O 4s 48 | 154 | 64½ | 60 | 60½ | — 4½ |
| 105 | 47 | B & O 4s P L E & W V 41 | 18 | 50 | 47 | 47 | —13 |
| 107⅞ | 45 | B & O 5s S W 50 | 88 | 49¾ | 46 | 46 | — 3½ |
| 99¼ | 44½ | B & O 4s T C 59 | 2 | 44¾ | 44½ | 44¾ | — ¼ |
| 110¼ | 103 | Bang & Aroo cn 4s 51 | 10 | 106 | 104½ | 104½ | + ¼ |
| 116½ | 105½ | Bang & Ar 4s cv 51 st | 9 | 106 | 105¾ | 105¾ | s7 |
| 116 | 111 | Bang & Aroo 5s 43 | 10 | 112 | 111½ | 111½ | — 1 |
| 103½ | 99¼ | Beech Creek 3½s 51 | 1 | 99¼ | 99¼ | 99¼ | — ¾ |
| 121½ | 115¼ | Bell T Pa 5s 48 B | 20 | 119¼ | 118¾ | 118¾ | + ⅛ |
| 131 | 120 | Bell T Pa 5s 60 C | 42 | 127⅛ | 126¾ | 127 | .. |
| 106¼ | 99¼ | Beth Stl 4½s 60 | 119 | 103⅞ | 103¼ | 103½ | — ⅜ |
| 99½ | 89½ | Beth Stl 3¾s 66 | 136 | 95⅝ | 94½ | 95¾ | — ⅛ |
| 90 | 34¾ | Boston & Me 5s 67 | 93 | 38 | 34¾ | 36½ | — 3¼ |
| 85½ | 32 | Bost & Me 4¾s J J 61 | 23 | 33 | 32 | 32 | — 5 |
| 91⅝ | 35 | Boston & Me 5s 55 | 94 | 38¼ | 35 | 37 | — 3 |
| 34¼ | 8½ | Bos & N Y Air L 4s 55 | *† 11 | 11¾ | 11 | 11 | — 1 |
| 101⅛ | 39½ | Bkly City R R 5s 41 | 1 | 41¼ | 41¼ | 41¼ | — 2¾ |
| 105¾ | 97¾ | Bkly Edis 3¼s 66 | 62 | 104 | 103½ | 103¾ | + ½ |
| 104 | 44¼ | Bkly Man Tr 4½s 66 | 115 | 60¼ | 54 | 54 | — 5½ |
| 115½ | 74 | Bkly Un El 1st 5s 50 | 7 | 78½ | 78 | 78½ | + 2⅜ |
| 132¼ | 100¾ | Bkly Un Gas 6s 47 | 18 | 106½ | 106 | 106 | .. |
| 122¼ | 106 | Bkly Un Gas 5s 45 | 40 | 107⅝ | 106½ | 107⅝ | + ⅜ |
| 106 | 65 | Bkly U Gas 5s 50 | 3 | 71 | 69 | 69 | — 2⅛ |
| 109 | 87 | Bkly U Gas 5s 57 B | 71 | 95⅛ | 94 | 94¼ | + ¼ |
| 112½ | 108½ | Buf Gen El 4½s 81 | 9 | 111¾ | 111⅛ | 111½ | + ¾ |
| 106½ | 104¾ | Buf Niag El 3½s 67 | 1 | 106½ | 106½ | 106½ | + 1½ |
| 93 | 30¼ | Buf R&P 4½s 57 | 72 | 36½ | 30¼ | 33 | — 3½ |
| 32 | 9 | Bur C R & No 5s 34 | *†§ 1 | 9⅛ | 9⅛ | 9⅛ | — ⅞ |
| 83 | 37 | Bush Term 5s 55 | * 9 | 40⅛ | 40 | 40⅛ | — 1⅞ |
| 73½ | 53 | Bush T Bldg 5s 60 | * 10 | 55 | 55 | 55 | — ¼ |
| 105⅜ | 102½ | **CAL PACK** 5s 40 | 4 | 104½ | 104⅜ | 104½ | + ⅛ |
| 42 | 7½ | Camag Sug 7s 42 ct | † 8 | 12¼ | 11 | 11 | — ½ |
| 119⅞ | 104 | Can South 5s 62 | 10 | 108 | 106 | 106 | — 2 |
| 118¾ | 113 | Can Nat 5s 69 July | 21 | 116⅝ | 116 | 116 | — ¼ |
| 121 | 114⅝ | Can Nat 5s 69 Oct | 29 | 119½ | 118¾ | 119½ | + ¼ |
| 121 | 114⅝ | Can Nat 5s 69 Oct reg prin. | 1 | 119 | 119 | 119 | .. |
| 118⅜ | 112¾ | Can Nat Ry 4¾s 55 | 14 | 117 | 116½ | 117 | + ½ |
| 116 | 110¼ | Can Nat Ry 4½s 51 | 19 | 114½ | 113⅞ | 114¼ | + ¼ |
| 116½ | 110¼ | Can Nat Ry 4½s 56 | 5 | 114⅝ | 114⅛ | 114⅝ | .. |
| 116 | 109⅞ | Can Nat Ry 4½s 57 | 22 | 114 | 113⅝ | 114 | + ¼ |
| 128¼ | 120 | Can Nor 6½s 46 | 21 | 125⅛ | 124½ | 124½ | — 1¼ |
| 115¾ | 109½ | Can Pac 5s 44 | 23 | 114⅜ | 112¾ | 113 | — ½ |
| 110⅛ | 98¼ | Can Pac 5s 54 | 71 | 104 | 103¼ | 103¼ | — ¼ |
| 105⅞ | 99⅞ | Can Pac 4½s 46 | 41 | 103 | 102⅛ | 102¾ | + ¼ |
| 105⅝ | 90¼ | Can Pac 4½s 60 | 87 | 98½ | 96⅜ | 96⅜ | — 2¼ |
| 99½ | 80 | Can Pac 4s perp | 99 | 89 | 87¾ | 87¾ | — ¼ |
| 111¼ | 107 | Caro C & O 6s 52 | 2 | 107⅜ | 107⅜ | 107⅜ | .. |
| 105¾ | 100⅞ | Caro C & O 5s 38 | 20 | 101¼ | 100⅞ | 100⅞ | — ⅝ |
| 93 | 53 | Carth & Adir 4s 81 | 3 | 53 | 53 | 53 | — 3 |
| 97½ | 70½ | Celotex 4½s 47 ww | 13 | 76¾ | 75¾ | 76 | .. |
| 40 | 18 | Cen B Un Pac 4s 48 | † 4 | 21 | 20 | 20 | — 2¾ |
| 23½ | 5 | Cen of Ga 5½s 59 | *† 2 | 6¼ | 6⅛ | 6⅛ | + ½ |
| 23¼ | 4¾ | Cen of Ga 5s 59 C | *† 4 | 6½ | 5⅝ | 5⅝ | — 1⅝ |
| 36½ | 9½ | Cen of Ga cn 5s 45 | *† 19 | 11⅛ | 10 | 10 | — 2¼ |
| 109 | 102 | Cen Hud G & E 3½s 65 | 49 | 107¾ | 107⅜ | 107¾ | + 1¾ |
| 104¾ | 90 | Cen Ill E & G 5s 51 | 7 | 99 | 98½ | 98½ | — 1 |
| 108¼ | 100⅞ | Cen Ill Lt 3½s 66 | 2 | 107 | 107 | 107 | .. |
| 117¼ | 104½ | Cen New Eng 4s 61 | *† 3 | 44 | 44 | 44 | — 2 |
| 105 | 103⅝ | Cen N Y Pow 3¾s 62 | 30 | 104¾ | 103⅝ | 103⅝ | — 1⅛ |
| 104¼ | 64 | Cen Pac 5s 60 | 42 | 71¼ | 64 | 64 | — 7½ |
| 112½ | 91½ | Cen Pac 1st 4s 49 | 158 | 95⅞ | 91½ | 91½ | — 4⅞ |
| 88½ | 28 | Cen R R N J 5s 87 | 38 | 33 | 30 | 31 | — 1⅝ |
| 88½ | 28 | Cen R R N J 5s 87 reg | 5 | 29⅛ | 28 | 28 | .. |
| 96¼ | 55 | Certaint'd 5½s 48 | 12 | 63½ | 61½ | 61½ | — 1 |
| 109 | 105¼ | C & Ohio cn 5s 39 | 13 | 106 | 105½ | 105½ | — ¼ |
| 128½ | 116½ | C & O 4½s 92 | 29 | 120¼ | 118 | 118⅝ | — 1⅝ |
| 102¼ | 93½ | C & O 3½s 96 D | 37 | 95⅞ | 93½ | 94 | — 1⅞ |
| 102⅞ | 92½ | C & O rfg 3½s 96 E | 7 | 95¾ | 94½ | 94½ | — 1¼ |
| 120¼ | 108 | C & O 1st 4s 89 R & A | 15 | 115 | 113½ | 113½ | — 1⅛ |

| Range '37 High. | Low. | | Sales in 1000s. | High. | Low. | Last. | Net Chge. |
|---|---|---|---|---|---|---|---|
| 58¾ | 22 | Chi & Alton 3s 49 | 33 | 26½ | 23 | 23 | — 2½ |
| 119 | 102½ | C B & Q rfg 5s 71A | 188 | 107 | 102½ | 102½ | — 4¾ |
| 116¼ | 99 | C B & Q 4½s 77 | 108 | 103⅛ | 99 | 99 | — 4¾ |
| 117¼ | 104½ | C B & Q gen 4s 58 | 244 | 106⅝ | 104½ | 104¾ | — 2¼ |
| 113⅛ | 106½ | C B & Q 4s Ill 49 | 65 | 108½ | 106½ | 106½ | — 3¼ |
| 110 | 104 | C B & Q 3½s Ill 49 | 38 | 106⅝ | 104½ | 104½ | — 2 |
| 46¾ | 10 | Chi & E Ill 5s 51 | *† 49 | 16 | 14⅛ | 14⅜ | — 2 |
| 45¾ | 9 | Chi & E Ill 5s 51 ct | *† 1 | 15¼ | 15¼ | 15¼ | — 1⅛ |
| 124 | 72½ | Chi & Erie 5s 82 | 29 | 80¼ | 72½ | 72½ | —34½ |
| 51⅛ | 15 | Chic Gt West 4s 59 | *†187 | 18½ | 16¾ | 17⅛ | — 1⅝ |
| 26½ | 5⅛ | Chi I & L 6s 66 | *† 5 | 7⅛ | 6¼ | 6¼ | — ¾ |
| 44¾ | 11⅞ | Chi I & L 6s 47 | *† 2 | 13½ | 12⅛ | 12⅛ | + ⅝ |
| 26¼ | 5⅞ | Chi I & L 5s 66 | *† 11 | 7⅞ | 6¼ | 6¼ | — ¾ |
| 39¼ | 10¾ | Chi I & L 4s 47 | *† 7 | 11 | 10⅞ | 10⅞ | — 2⅛ |
| 107¼ | 85 | Chi I & Sou 4s 56 | 1 | 85 | 85 | 85 | — ¾ |
| 36⅝ | 8 | C M S P & Pac 5s 75 | *†339 | 13 | 11 | 12 | — 1 |
| 12⅞ | 3 | C M S P & P aj 5s 2000 | *‡639 | 4¾ | 4¼ | 4⅝ | .. |
| 71½ | 28 | C M & S P 4¾c 89 | † 2 | 30½ | 30 | 30 | — 3 |
| 69½ | 25¼ | C M & S P 4½s 89 C | † 43 | 36 | 31 | 31 | — 5 |
| 69¼ | 25¼ | C M & S P 4½s 89 E | † 11 | 35½ | 32½ | 32½ | — 2½ |
| 66 | 25 | C M & S P gen 4s 89 | † 79 | 35½ | 29¾ | 29¾ | — 5¼ |
| 57¼ | 24¼ | C M & S P 3½s 89 B | † 13 | 29¼ | 26⅞ | 26⅞ | — 3⅛ |
| 61 | 18 | Chi & N W 6½s 36 | *†§ 18 | 22 | 19¾ | 19¾ | — 2¼ |
| 38 | 9½ | Chi & N W rfg 5s 2037 | *† 13 | 11 | 10½ | 11 | — ⅞ |
| 56 | 16 | Chi & N W gm 5s 87 | *† 23 | 20½ | 18 | 18⅛ | — 2½ |
| 24⅞ | 5 | Chi & N W cv 4¾s 49 | *†189 | 6½ | 5⅞ | 6 | — ½ |
| 52 | 16¾ | Chi & N W gm 4½s 87 | *† 31 | 18¾ | 17⅞ | 17⅞ | + 1⅛ |
| 36⅞ | 8⅝ | Chi & N W 4½s 2037 | *† 45 | 11 | 10⅛ | 10⅜ | — ¼ |
| 36⅞ | 8½ | Chi & N W 4½s 2037 C | *† 17 | 11⅜ | 10⅛ | 10⅛ | — 1⅛ |
| 52½ | 15⅝ | Chi N & W 4s 87 | *†173 | 18 | 15⅝ | 16½ | — 1⅞ |
| 52⅛ | 16⅛ | Chi & N W 4s 87 st | *† 7 | 18 | 16⅞ | 17 | — 1⅛ |
| 49½ | 14 | Chi & N W 3½s 87 | *† 5 | 15¼ | 15 | 15 | — 2⅛ |
| 83½ | 41¼ | Chi Ry 5s 27 | *†§ 5 | 51 | 51 | 51 | + ½ |
| 25½ | 6½ | CRI & P 4½s 52 A | *†§ 52 | 9¼ | 8⅛ | 8⅛ | — 1¼ |
| 22½ | 6½ | CRI & P 4½s 52 A ct | *†§ 54 | 7¾ | 7½ | 7¾ | .. |
| 16 | 4 | CRI & P cv 4½s 60 | *† 46 | 5¼ | 4½ | 4⅞ | — ⅜ |
| 43½ | 16 | CRI & P 4s 88 | *† 43 | 19½ | 18½ | 19¼ | — ¼ |
| 42½ | 15⅜ | CRI & P 4s 88 ct | *† 4 | 17¼ | 17¼ | 17¼ | — ⅞ |
| 26¼ | 7⅝ | CRI & P rfg 4s 34 | *†§ 39 | 9 | 8½ | 8⅝ | — ⅜ |
| 22½ | 6¼ | CRI & P rfg 4s 34 ct | *†§ 96 | 8 | 7¼ | 7½ | .. |
| 99⅝ | 62 | CT Hte & S E rfg 5s 60 | 4 | 64 | 62 | 62 | — 5 |
| 91 | 44 | C T H & S E inc 5s 60 | 33 | 52½ | 44 | 46 | — 6 |
| 107¾ | 104 | Ch Un Sta 4s 44 | 12 | 106¼ | 105¾ | 106 | .. |
| 111¾ | 103 | Ch Un Sta 3¾s 63 | 74 | 109 | 107 | 107 | — 1⅞ |
| 108⅞ | 101½ | Ch Un Sta 3½s 51 | 14 | 105 | 104½ | 105 | .. |
| 105¾ | 90½ | Ch & W Ind 4¼s 62 | 10 | 91⅞ | 90½ | 90½ | — 1½ |
| 108¼ | 94½ | Ch & W Ind 4s 52 | 91 | 97⅞ | 94½ | 94½ | — 3 |
| 94 | 55 | Childs Co 5s 43 | 10 | 64½ | 61 | 61 | — 3½ |
| 108 | 104½ | Cinn Gas & El 3½s 67 | 2 | 108 | 108 | 108 | + 1 |
| 104¾ | 97½ | Cinn Gas & El 3¼s 66 | 25 | 104½ | 103½ | 103½ | — ¾ |
| 110½ | 101 | Cin Un Term 3½s 71 | 8 | 107 | 106 | 106 | — 1¼ |
| 109¾ | 105⅞ | Cin Un Term 5s 57 C | 31 | 107¾ | 107½ | 107⅝ | .. |
| 98⅝ | 60 | CCC & St L 4½s 77 | 28 | 63¾ | 60 | 60 | — 9⅞ |
| 106⅜ | 101⅝ | CCC & St L Cairo 4s 39 | 9 | 102⅛ | 101⅝ | 102⅛ | — ½ |
| 107¾ | 82 | CCC & St L gen 4s 93 | 82 | 89¼ | 88 | 88 | — ⅛ |
| 108 | 104½ | Clev Cl Iron 4¾s 50 | 1 | 106 | 106 | 106 | + 1 |
| 109 | 107 | Clev & Pitts 3½s 48 C | 1 | 107½ | 107½ | 107½ | — ½ |
| 111⅞ | 105¾ | Clev Elec Ill 3¾s 65 | 36 | 111 | 110⅝ | 111 | + ½ |
| 116¼ | 102¼ | Clev Sh Line 4½s 61 | 6 | 104½ | 104¼ | 104¼ | — ¼ |
| 113 | 95½ | Clev Un Term 5½s 72 | 20 | 104 | 95½ | 95½ | — 8⅜ |
| 111⅛ | 93 | Clev Un Term 5s 73 | 47 | 100 | 93 | 93 | — 7½ |
| 105½ | 85½ | Clev Un Term 4½s 77 C | 91 | 91⅞ | 85½ | 85½ | — 6¾ |
| 108 | 99½ | Col F & I 5s 43 | 11 | 101 | 101 | 101 | .. |
| 96 | 59 | Col F & I 5s 70 | ‡ 3 | 62 | 61 | 61 | + 1 |
| 77½ | 38⅛ | Col & So 4½s 80 | 50 | 44⅝ | 39 | 40 | — 4 |
| 105 | 92⅛ | Colmbia G 5s 52 April | 8 | 98 | 97½ | 97½ | .. |
| 105½ | 90 | Colmbia G 5s 52 May | 87 | 98½ | 96 | 97 | — 1 |
| 105¼ | 89 | Colmbia G 5s 1961 | 64 | 95¾ | 93½ | 93⅞ | — 2⅛ |
| 108¾ | 102 | Col Ry P & L 4s 65 | 23 | 108 | 107¾ | 107¾ | — ⅛ |
| 100⅞ | 94 | Coml Credit 3¼s 51 | 57 | 98 | 96½ | 96½ | — 1 |
| 101 | 98⅝ | Coml Credit 2¾s 42 | 139 | 100⅝ | 100¼ | 100⅝ | + ½ |
| 105½ | 99¼ | Coml Invest Trust 3½s 51 | 24 | 103½ | 103¼ | 103⅜ | + ⅝ |
| 108½ | 100⅞ | Conn River Power 3¾s 61 | 17 | 106 | 105¾ | 106 | + ½ |
| 71⅛ | 49 | Con Coal Del 5s 60 | † 3 | 54 | 54 | 54 | .. |
| 106¾ | 102¼ | Con Edison 3¼s 46 | 83 | 105 | 104⅜ | 104⅝ | + ¼ |
| 107⅝ | 99¾ | Con Edison 3½s 56 | 26 | 103½ | 102¾ | 102¾ | — ½ |
| 108½ | 105¼ | Con Gas N Y 4½s 51 | 38 | 107¼ | 106¾ | 107⅛ | .. |
| 107¾ | 92¼ | Con Oil 3½s 51 | 224 | 99½ | 97½ | 97½ | — 1¾ |
| 110½ | 103½ | Consumers Power 3¾s 65 | 22 | 107 | 106½ | 106½ | — ½ |
| 108¼ | 98½ | Consumers Power 3½s 70 | 61 | 103¼ | 102 | 102 | — ⅝ |
| 107⅞ | 99⅞ | Consumers Power 3½s 65 | 3 | 104⅛ | 103 | 104⅛ | + 1 |
| 103⅝ | 96¾ | Consumers Power 3¼s 66 | 30 | 101 | 100 | 100 | — ¼ |
| 105½ | 101¼ | Container Corp 6s 46 | 6 | 104½ | 104½ | 104½ | — ½ |
| 103¼ | 79⅞ | Container Corp 5s 43 | 6 | 90½ | 90 | 90½ | — ½ |
| 103 | 97 | Crane Company 3½s 51 | 11 | 102 | 101 | 101½ | + ½ |
| 106 | 101½ | Crown Will 6s 51 | 7 | 104⅞ | 104⅝ | 104⅝ | .. |
| 65 | 30 | Cuba Nor Ry 5½s 42 | 58 | 42 | 40 | 40⅝ | — 1⅝ |
| 72½ | 41 | Cuba Railroad 7½s 46 | 12 | 50¼ | 49 | 50 | — ⅛ |
| 64¼ | 35 | Cuba Railroad 5s 52 | 20 | 47½ | 46 | 47 | .. |
| 108 | 101¾ | **DAYTON P & L** 3½s 60 | 11 | 107½ | 107¼ | 107¼ | + ½ |
| 95½ | 47 | Del & Hudson rfg 4s 43 | 73 | 52¼ | 48 | 50 | — 2¾ |
| 107 | 104¼ | Del Power & Light 4½s 69 | 2 | 106½ | 106½ | 106½ | + ¼ |
| 105⅜ | 101¾ | Del Power & Light 4¼s 69 | 5 | 103⅛ | 103⅛ | 103⅛ | + ½ |
| 108¼ | 106½ | Denver Gas & Electric 5s 51 | 15 | 108⅛ | 108⅛ | 108⅛ | + ¾ |
| 108¼ | 106⅝ | Denver Gas & Elec 5s 51 st | 1 | 108⅛ | 108⅛ | 108⅛ | + ⅝ |
| 38 | 11 | Den & Rio Grande 4½s 36 | *†§ 1 | 13 | 13 | 13 | — 2 |
| 36⅞ | 10⅝ | Den & Rio Grande 4s 36 | *†§127 | 14 | 12 | 12⅞ | — ⅝ |
| 23 | 5 | Den & Rio Grande West 5s 55 | *† 28 | 7 | 6 | 6¼ | — ⅞ |
| 22¾ | 4 | Den & Rio Gr West 5s 55 asd | *† 28 | 6¼ | 6 | 6 | .. |
| 32⅞ | 7⅝ | Den & Rio Gr West 5s 78 | *† 14 | 10¼ | 9⅛ | 9⅛ | — ⅜ |
| 12 | 2¾ | Des Moines & Fort D 4s 35 ct | *† 5 | 3 | 3 | 3 | .. |
| 110⅝ | 106¼ | Detroit Edison 5s 52 | 3 | 109 | 109 | 109 | + ⅜ |
| 116¼ | 111½ | Detroit Edison 4½s 61 | 15 | 113¼ | 112¾ | 112¾ | .. |
| 111½ | 105⅞ | Detroit Edison 4s 65 | 82 | 110¾ | 110⅛ | 110⅛ | — ⅛ |
| 109½ | 101 | Detroit Edison 3½s 66 | 76 | 106 | 105⅝ | 105½ | .. |
| 118⅞ | 107¾ | Detroit T Tunnel 4½s 61 | 24 | 108½ | 108⅛ | 108⅛ | — ¾ |
| 103½ | 100¼ | Dow Chemical 3s 51 | 6 | 103½ | 103¼ | 103½ | .. |
| 72⅛ | 20¼ | Duluth S S & A 5s 37 | *†§ 1 | 22¾ | 22¾ | 22¾ | — ¼ |
| 110 | 102 | Duquesne Lt 3½s 65 | 36 | 108⅜ | 108 | 108 | + ⅛ |
| 116¼ | 85 | **E TEN V & G** cn 5s 56 | 6 | 90½ | 85 | 85 | — 5½ |
| 111 | 97½ | Elect Auto Lite 4s 52 | 73 | 101⅞ | 100¾ | 101¼ | + ¼ |
| 106½ | 100½ | El Paso N Gas 4½s 51 | 10 | 103¼ | 103 | 103 | .. |
| 89 | 16⅝ | Erie rfg 5s 67 | *†715 | 22¾ | 16⅝ | 18 | — 3⅛ |
| 89 | 16⅝ | Erie rfg 5s 75 | *†1,024 | 22¾ | 16⅝ | 18¼ | — 2½ |
| 106⅞ | 47 | Erie 1st 4s 96 | *†133 | 57 | 47 | 50 | — 7 |
| 92¾ | 25½ | Erie gen lien 4s 96 | *†359 | 34 | 25½ | 28½ | — 5½ |
| 94¾ | 22¼ | Erie cv 4s 53 A | *† 61 | 27½ | 22¼ | 25 | — 3 |
| 94½ | 22¼ | Erie cv 4s 53 B | *† 28 | 27 | 22¼ | 23 | — 7 |
| 119 | 57 | Erie & Jer 6s 55 | *† 56 | 68 | 57 | 60 | —14 |
| 118¼ | 54 | Erie Gene 6s 57 | *† 31 | 62 | 54⅛ | 58 | — 7 |
| 105 | 99 | **FAIRBANKS MORSE** 4s 56 | 23 | 102⅞ | 102 | 102 | .. |
| 104½ | 98¼ | Fed L & T 1st 6s 42 | 6 | 99½ | 98½ | 98½ | + ¼ |
| 103½ | 95½ | Fed Lt & T 5s 42 | 3 | 96¼ | 95½ | 95½ | — 1½ |
| 103½ | 97 | Fed Lt & T 5s 42 st | 1 | 97½ | 97½ | 97½ | + ½ |
| 20 | 5⅝ | Fla E Coast 5s 74 ct | *† 8 | 6⅜ | 6⅜ | 6⅜ | — ¼ |
| 20⅜ | 5¼ | Fla E Coast 5s 74 | *† 38 | 6¾ | 6⅜ | 6⅜ | — ¼ |
| 87 | 56 | Fla E Coast 4½s 59 | * 1 | 58 | 58 | 58 | + ½ |
| 107¼ | 102½ | Ft St Un Depot 4½s 41 | 1 | 103½ | 103½ | 103½ | — ⅜ |
| 87½ | 45 | Francis Sug 6s 56 | 1 | 49¾ | 49¾ | 49¾ | + ¾ |
| 100¼ | 60 | **GAL H & H** 5½s 38 | 5 | 60 | 60 | 60 | —30 |
| 102½ | 99 | Gen Am Inv 5s 52 | 27 | 102¾ | 102 | 102 | .. |
| 106½ | 96¾ | Gen Cable 5½s 47 | 19 | 99½ | 98⅝ | 98¾ | — ¾ |
| 105 | 98⅞ | Gen Mot Accept 3s 46 | 77 | 103½ | 103 | 103⅜ | — ⅛ |
| 105⅛ | 98¼ | Gen Mot Accept 3¼s 51 | 43 | 102¾ | 102½ | 102⅝ | .. |
| 103½ | 92 | Gen Pub S 5½s 39 | 5 | 96 | 96 | 96 | — 1½ |
| 97⅜ | 41½ | Gen Stl Cast 5½s 49 | 16 | 56⅞ | 53½ | 54 | — 3 |
| 101⅝ | 89 | Goodrich 4¼s 56 | 104 | 99¼ | 98⅜ | 98⅜ | — ¾ |
| 107 | 89 | Goodrich 6s 45 | 36 | 97½ | 95 | 95 | — 2⅜ |
| 106 | 100 | Goodyr T & R 5s 57 | 44 | 105 | 104¼ | 104½ | .. |
| 111 | 105½ | Grd Rap & Ind 4½s 41 | 2 | 106½ | 106½ | 106½ | + 1 |
| 119¼ | 97⅜ | Gt Nor Ry 5½s 52 | 57 | 101 | 97⅜ | 98 | — 2¼ |
| 115¾ | 94½ | Gt Nor 5s 73 | 28 | 97¼ | 94½ | 94½ | — 2⅞ |
| 109⅜ | 86½ | Gt Nor 4½s 76 D | 33 | 89½ | 86½ | 86½ | — 3 |
| 108⅝ | 84 | Gt Nor 4½s 77 E | 9 | 87½ | 84 | 84 | — 5 |
| 116½ | 107½ | Gt Nor 1st 4¼s 61 | 13 | 108½ | 107½ | 107½ | — 2¼ |
| 141⅞ | 98⅛ | Gt Nor 4s 46 G | 663 | 101¾ | 98⅝ | 99 | — 2½ |
| 111½ | 88¾ | Gt Nor 4s 46 H | 132 | 94 | 88¾ | 89 | — 5 |
| 96 | 75¼ | Gt Nor 3¾s 67 | 48 | 78½ | 77 | 77 | — 1¾ |
| 15 | 7½ | G Bay & W deb B | ‡ 5 | 9 | 9 | 9 | .. |
| 106½ | 80 | Gulf M & N 5½s 50 | 1 | 81 | 81 | 81 | — 1½ |
| 103¾ | 75 | Gulf M & N 5s 50 | 1 | 80 | 80 | 80 | .. |
| 99⅞ | 83½ | Gulf St Stl 4½s 61 | 10 | 88 | 88 | 88 | .. |
| 105½ | 97⅜ | Gulf St Util 4s 66 | 23 | 101⅝ | 101⅜ | 101½ | — ⅞ |
| 105¾ | 102⅛ | Gulf St Util 4½s 46 | 15 | 103¼ | 102¾ | 102¾ | + ½ |

| Range '37 High. | Low. | | Sales in 1000s. | High. | Low. | Last. | Net Chge. |
|---|---|---|---|---|---|---|---|
| 108 | 105¾ | **HACKEN WAT** 4s 52 | 2 | 108 | 108 | 108 | + ¼ |
| 99¼ | 75 | Har Riv & P 4s 54 | *† 1 | 78 | 78 | 78 | — ⅛ |
| 126¼ | 114½ | Hockg V 4½s 99 | 9 | 118½ | 118½ | 118½ | — 1¼ |
| 103¼ | 96¾ | Hous Oil Tex 5½s 40 | 29 | 101 | 100 | 101 | + ¾ |
| 57⅝ | 23½ | Hudson Coal 5s 62 A | 61 | 30 | 23½ | 25 | — 4¼ |
| 124 | 116½ | Huds Co Gas 5s 49 | 1 | 120½ | 120½ | 120½ | .. |
| 85¼ | 48 | Hud & Man rfg 5s 57 | 38 | 56 | 53 | 54 | — 1 |
| 36⅝ | 14 | Hud & M inc 5s 57 | ‡ 86 | 23¾ | 20⅛ | 20¾ | — 2¾ |
| 110 | 101¾ | **ILL B TEL** 3½s 70 B | 56 | 108⅝ | 108 | 108½ | + ½ |
| 111 | 97 | Ill Cen 4s 51 | 1 | 98 | 98 | 98 | + 1 |
| 95 | 48½ | Ill Cen 4s 52 | 37 | 51 | 48½ | 48½ | — 2¼ |
| 90 | 38¼ | Ill Cen rfg 4s 53 | 28 | 44 | 38¼ | 38¼ | — 5¾ |
| 96 | 44½ | Ill Cen 4s 55 | 35 | 49⅜ | 46½ | 46¾ | — ¼ |
| 80 | 28¼ | Ill Cen 4¾s 66 | 203 | 34¼ | 28¼ | 32 | — 2½ |
| 104¾ | 50 | Ill Cen 5s 55 | 14 | 55⅜ | 50 | 53 | .. |
| 102⅛ | 72 | Ill Cen Louis 3½s 53 | 2 | 72 | 72 | 72 | — 8 |
| 91¾ | 39 | I C & C S L & N O 5s 63 A | 129 | 44¼ | 39 | 39 | — 3 |
| 87¼ | 36½ | I C & C S L & N O 4½s 63 | 76 | 39 | 36½ | 37 | — 1 |
| 108 | 106¼ | Ill Steel 4½s 40 | 62 | 107⅜ | 106¾ | 107 | + ¼ |
| 43 | 12⅝ | Ind & Lou 4s 56 | *† 1 | 13¼ | 13¼ | 13¼ | + ¼ |
| 107 | 87 | Ind Ill & Iowa 4s 50 | 4 | 87 | 87 | 87 | — 9½ |
| 108 | 101 | Inland Stl 3¾s 61 | 19 | 105½ | 105 | 105⅛ | + ⅛ |
| 91½ | 49½ | Interb R Tr 7s 32 | *§† 6 | 56 | 55½ | 55½ | — ½ |
| 91 | 49 | Interb R Tr 7s 32 ct | *§† 1 | 54¾ | 54¾ | 54¾ | .. |
| 56 | 13½ | Interb R Tr 6s 32 | *§† 59 | 20½ | 18¾ | 20 | — 1¾ |
| 97 | 46¾ | Interb R Tr rfg 5s 66 | *160 | 53 | 51½ | 52¾ | .. |
| 95¼ | 47¼ | Interb R Tr rfg 5s 66 ct | * 12 | 51¾ | 51 | 51¼ | + ½ |
| 104¼ | 67 | Interlake Iron 4s 47 | 50 | 80 | 78½ | 79¾ | + 1 |
| 102 | 98½ | Int Agric 5s 42 st | 13 | 100½ | 100 | 100½ | + ⅜ |
| 17½ | 4⅛ | Int Gt Nor aj 6s 52 | *‡ 28 | 5¼ | 4¾ | 5 | .. |
| 42¼ | 17 | Int Gt Nor 1st 6s 52 | *† 21 | 19½ | 18¾ | 18¾ | — ½ |
| 40⅞ | 15 | Int Gt Nor 5s 56 B | *† 53 | 18 | 15 | 15 | — 4 |
| 40⅞ | 15 | Int Gt Nor 5s 56 C | *† 64 | 18 | 15 | 15 | — 3 |
| 90 | 46 | Int Hydro El 6s 44 | 139 | 68 | 65¾ | 67 | — ¾ |
| 89½ | 43 | Int Mer Mar 6s 41 | 6 | 46¼ | 43 | 44 | — 2¼ |
| 101¾ | 68 | Int Paper 6s 55 | 44 | 83¼ | 79¼ | 80 | — ½ |
| 102¾ | 84 | Int Paper 5s 47 | 40 | 92½ | 86 | 87 | — 5½ |
| 102 | 87½ | Int Rys C A 6½s 47 | 19 | 90 | 87½ | 90 | — 1⅞ |
| 95 | 80½ | Int Rys C Am 5s 72 | 1 | 80½ | 80½ | 80½ | .. |
| 94¼ | 74 | Int T & T cv 4½s 39 | 151 | 90 | 88¼ | 88½ | — 1½ |
| 75 | 38½ | Int T & T 4½s 52 | 86 | 59 | 57¼ | 57½ | — 1½ |
| 80¾ | 40 | Int T & T 5s 55 | 88 | 62¾ | 61 | 61 | — 2¼ |
| 9⅛ | 2½ | Iowa Cen rfg 4s 51 | *† 13 | 3 | 3 | 3 | .. |
| 102½ | 77⅞ | **JAMES F & C L E** 4s 59 | 2 | 78½ | 77⅞ | 77⅞ | — 1⅞ |
| 106 | 91½ | Jones & Lau St 4¼s 61 | 42 | 97¼ | 96 | 96 | — 2 |
| 66¼ | 24½ | **K C FT S & M** 4s 36 | *§† 34 | 29 | 27¾ | 27¾ | + ¼ |
| 64 | 22 | K C Ft S & M 4s 36 | *§† 7 | 25 | 25 | 25 | + 1 |
| 100 | 58½ | K C South 5s 50 | 74 | 62⅛ | 59⅜ | 61 | — ½ |
| 95 | 68⅜ | K C South 3s 50 | 51 | 70⅞ | 69⅛ | 69¼ | — 1¾ |
| 109¾ | 106 | K C Term 4s 60 | 21 | 108 | 106¾ | 107 | — 1 |
| 106⅛ | 102¼ | Kans G & E 4½s 80 | 45 | 105¼ | 104½ | 104½ | — 1¼ |
| 100 | 82½ | Keith B F 6s 46 | 2 | 83 | 83 | 83 | .. |
| 108⅞ | 76 | Kings Co Elev 4s 49 | 10 | 78 | 78 | 78 | .. |
| 119¼ | 103½ | Kings Co Lt 6½s 54 | 5 | 103¾ | 103½ | 103½ | — ¾ |
| 104¼ | 99⅞ | Koppers Co 4s 51 | 9 | 103 | 102½ | 103 | + ¾ |
| 111½ | 96¼ | Kresge Found 4s 45 | 25 | 100½ | 100 | 100 | — ½ |
| 102½ | 85½ | Kresge Found 3½s 47 | 33 | 91½ | 90¼ | 91⅜ | + ⅞ |
| 68¼ | 43 | **LAC GAS** 6s 42 A | 2 | 53⅝ | 53½ | 53½ | .. |
| 70⅝ | 53⅞ | Laclede Gas 5½s 53 | 47 | 60½ | 56¼ | 58 | — 2 |
| 70½ | 54 | Laclede Gas 5½s 60 D | 26 | 59 | 57¼ | 58 | — ½ |
| 101 | 84¼ | Laclede Gas 5s 39 | 18 | 89¼ | 87 | 88½ | — 1 |
| 99¾ | 85½ | L E & West 3s 47 | 5 | 89⅛ | 89 | 89 | — 1 |
| 106¼ | 95 | L E & West 2d 5s 41 | 1 | 95½ | 95½ | 95½ | .. |
| 109½ | 97 | L S & M S 3½s 97 | 37 | 100 | 97 | 97 | — 2¾ |
| 35⅜ | 21¼ | Lautaro Nit inc 75 | ‡ 25 | 30¾ | 30 | 30⅝ | + ⅝ |
| 106¼ | 60 | Leh C & N 4½s 54 A | 5 | 70 | 66½ | 66½ | — 4½ |
| 104¾ | 58 | Leh C & N 4½s 54 C | 14 | 65 | 62 | 62 | — 3¼ |
| 100¼ | 68 | Leh Val Coal 6s 38 | †§ 19 | 100 | 95 | 98⅞ | + 3¼ |
| 78 | 31¼ | Leh Val Coal 5s 54 | 1 | 44 | 44 | 44 | — 1 |
| 77 | 26½ | Leh Val Coal 5s 64 | 1 | 35 | 35 | 35 | — 1 |
| 86 | 32½ | Lehigh Val 5s 2003 | 315 | 38⅛ | 36 | 36 | — 2 |
| 76⅞ | 27 | Lehigh Val 4½s 2003 | 73 | 30¾ | 27 | 27 | — 3½ |
| 72 | 24⅝ | Lehigh Val 4s 2003 | 208 | 29½ | 24¾ | 25 | — 4¼ |
| 107 | 58½ | Leh Val H Term 5s 54 | 1 | 60 | 60 | 60 | .. |
| 136 | 126 | Liggett & My 7s 44 | 24 | 130 | 129¾ | 129¾ | — ¾ |
| 126½ | 117 | Liggett & My 5s 51 | 11 | 126 | 124 | 124 | — 1⅛ |
| 106¾ | 100¼ | Liquid Carb 4s 47 | 38 | 106½ | 105 | 106⅛ | — ⅜ |
| 101¼ | 95½ | Loew's 3½s 46 | 44 | 99½ | 98½ | 99⅛ | + ⅛ |
| 103⅞ | 100⅜ | Long Isl gen 4s 38 | 4 | 100⅜ | 100⅜ | 100⅜ | — ¼ |
| 106¼ | 86 | Long Isl rfg 4s 49 | 4 | 87½ | 86⅝ | 87½ | + 1½ |
| 104½ | 85 | Long Isl rfg 4s 49 st | 10 | 86 | 86 | 86 | — ½ |
| 135 | 125 | Lorillard Co 7s 44 | 2 | 127½ | 127½ | 127½ | — ⅛ |
| 124¼ | 116½ | Lorillard Co 5s 51 | 26 | 122½ | 120½ | 120½ | .. |
| 100½ | 67⅞ | Louisiana & Ark 5s 69 | 22 | 70½ | 68 | 68 | — 3 |
| 112½ | 106 | Lou & Jeff Bdge 4s 45 | 13 | 106½ | 106 | 106 | — ½ |
| 111 | 98 | Lou & N 5s 2003 B | 2 | 99½ | 99½ | 99½ | — 2¼ |
| 108⅝ | 90 | Lou & N 4½s 2003 | 12 | 91¼ | 90 | 90 | — 1 |
| 109½ | 102¼ | Lou & N un 4s 40 | 97 | 103¾ | 102¼ | 102½ | — 1 |
| 103⅞ | 85 | Lou & N 1st 4s 2003 | 6 | 87½ | 87 | 87 | — 3 |
| 98 | 77 | Lou & N 3¾s 2003 | 107 | 80¾ | 77 | 77 | — 3½ |
| 115 | 109½ | L&N Atl Kn & C 4s 55 | 2 | 111 | 111 | 111 | — ¼ |
| 111¾ | 105½ | L&N Pad & M 4s 46 | 5 | 107⅛ | 107 | 107 | — ⅛ |
| 100½ | 80 | L&N So Jt M 4s 52 | 5 | 80 | 80 | 80 | .. |
| 103½ | 99¼ | Lou Gas & El 3½s 66 | 54 | 103½ | 103 | 103 | — ⅜ |
| 105¼ | 88 | **MAINE CEN** 4s 45 | 5 | 88 | 88 | 88 | — ¾ |
| 86½ | 45 | Maine Cen 4½s 60 | 15 | 51 | 45 | 50½ | — 1½ |
| 57¾ | 23 | Manhat Ry 4s 90 | *‡102 | 31¼ | 28½ | 28½ | — 2½ |
| 53 | 22¾ | Manhat Ry 4s 90 ct | *‡ 40 | 27½ | 27 | 27½ | — 3⅞ |
| 90 | 82¼ | Man R R So L 4s 39 | 1 | 85 | 85 | 85 | .. |
| 100 | 68 | Marion St Shov 6s 47 | 3 | 80 | 80 | 80 | + 4 |
| 103 | 79 | Market St Ry 7s 40 | 6 | 89 | 88 | 88 | — 1 |
| 106 | 97 | McCrory Strs 5s 51 | 2 | 99⅜ | 99⅜ | 99⅜ | — ⅝ |
| 105¼ | 95⅛ | McKes & Rob 5½s 50 | 56 | 99½ | 98½ | 98½ | — 1 |
| 107⅛ | 93 | Mead Corp 6s 45 A | 12 | 99 | 97¾ | 98½ | + ½ |
| 109½ | 102⅞ | Met Ed 4½s 68 | 21 | 108⅝ | 108¼ | 108⅝ | — ⅛ |
| 16¾ | 5¼ | Met W S E Chi 4s 38 | †§ 7 | 6⅞ | 5¼ | 6 | + ¼ |
| 108 | 85⅜ | Mich Cen 4½s 79 | 12 | 89 | 87½ | 87½ | — 2 |
| 90½ | 18⅜ | Midld R R N J 5s 40 | *† 2 | 19 | 19 | 19 | — ⅛ |
| 105 | 98 | Mil El Ry & L 5s 61 B | 35 | 101⅝ | 101½ | 101½ | — ¼ |
| 105 | 97 | Mil El Ry & L 5s 71 | 13 | 101½ | 101 | 101¼ | + ¼ |
| 46½ | 14¾ | Mil Sparta & N W 4s 47 | *† 9 | 18 | 17 | 17⅛ | — 1⅝ |
| 21¾ | 3½ | M & S L cn 5s 34 ct | *† 1 | 5¾ | 5¾ | 5¾ | + ¾ |
| 30 | 3⅞ | M S P & S S Marie 6s 46 | *† 6 | 4¼ | 4¼ | 4¼ | + ¼ |
| 28½ | 3⅝ | M S P & S S M 5½s 49 | *† 12 | 4¼ | 3¾ | 3¾ | .. |
| 95½ | 60¼ | M S P & S S Mar 5½s 78 | *‡ 2 | 66 | 63 | 66 | + 4 |
| 32 | 6 | M S P & S S Mar 5s 38 | *† 18 | 7⅛ | 6¾ | 6¾ | — ⅛ |
| 41⅛ | 9½ | M S P & S S M gtd 5s 38 | *‡ 36 | 11 | 9½ | 11 | + 1 |
| 37½ | 8¾ | M S P & S S M cn 4s 38 | *‡ 13 | 9½ | 9¼ | 9⅜ | — ½ |
| 61¼ | 31 | Mo-Ill 5s 59 | *† 11 | 32½ | 31 | 31 | — 2 |
| 88¾ | 40 | M-K-Tex 5s 62 A | 32 | 45 | 40 | 40 | — 5⅛ |
| 80 | 18½ | M-K-Tex adj 5s 67 | ‡ 64 | 21½ | 20 | 20 | — 1½ |
| 79¾ | 37 | M-K-T 4½s 78 | 21 | 39⅛ | 37 | 37 | — 1¼ |
| 96¾ | 56 | M-K-Tex 1st 4s 90 | 31 | 62 | 56 | 57 | — 5 |
| 76 | 33⅝ | M-K-Tex 4s 62 B | 42 | 38⅛ | 33⅝ | 34 | — 4¼ |
| 18½ | 4½ | Mo Pac 5½s 49 | *† 18 | 5½ | 5⅛ | 5¼ | — ¼ |
| 48¾ | 19 | Mo Pac 5s 65 A | *† 30 | 23¼ | 19⅝ | 20¼ | — 3¼ |
| 45½ | 18 | Mo Pac 5s 65 A ct | *† 3 | 21½ | 21½ | 21½ | + 2¾ |
| 49 | 18½ | Mo Pac 5s 77 F | *† 81 | 23¼ | 19⅝ | 20½ | — 2½ |
| 48¾ | 18¾ | Mo Pac 5s 78 G | *† 23 | 23 | 20⅛ | 20¾ | — 2¾ |
| 48¾ | 18¾ | Mo Pac 5s 80 H | *† 41 | 21¾ | 19½ | 20½ | — 3 |
| 49¼ | 18¾ | Mo Pac 5s 81 I | *† 48 | 23¼ | 19½ | 20¾ | — 2½ |
| 47 | 18¼ | Mo Pac 5s 81 I ct | *† 1 | 19¾ | 19¾ | 19¾ | — ½ |
| 24 | 5⅝ | Mo Pac gen 4s 75 | *†119 | 7⅝ | 6¾ | 6¾ | — ¼ |
| 54¼ | 17 | Mob & O Montg 5s 47 | *† 1 | 20 | 20 | 20 | — 1½ |
| 39⅝ | 9½ | Mob & Ohio 5s 38 | *† 5 | 13¾ | 13¼ | 13¼ | — ½ |
| 39¼ | 8¼ | Mob & Ohio 4½s 77 | *† 6 | 14 | 12 | 12 | — 1½ |
| 111¼ | 102 | Monongah Ry 4s 60 | 6 | 106⅝ | 102 | 102 | — 4⅞ |
| 108⅛ | 100 | Mon W Pa Pub Sv 4½s 60 | 43 | 104 | 103¼ | 104 | + ¾ |
| 110¼ | 89¾ | Mon W Pa Pub Sv 6s 65 | 5 | 94½ | 94 | 94 | + 1 |
| 99⅝ | 87 | Mont Pow 3¾s 66 | 81 | 92 | 90½ | 91¼ | — 1 |
| 104½ | 98½ | Montreal Tr 5s 41 | 17 | 100¼ | 100⅛ | 100⅛ | + ¼ |
| 102 | 58½ | Mor & Essex 5s 55 | 11 | 62 | 58½ | 59 | — 2½ |
| 97 | 47¾ | Mor & Essex 4½s 55 | 47 | 55½ | 50 | 50 | — 5½ |
| 97¼ | 60⅛ | Mor & Essex 3½s 2000 | 30 | 64⅛ | 60⅛ | 60⅛ | — 4¾ |
| 119 | 112¾ | Mutual Fuel G 5s 47 | 1 | 113⅝ | 113⅝ | 113⅝ | .. |
| 63⅛ | 22¼ | **NASSAU EL** 4s 51 | 15 | 27 | 26 | 26 | — 1 |
| 107 | 95¼ | Nat Dairy 3¾s 51 ww | 130 | 101 | 100¼ | 100¼ | .. |
| 106½ | 100 | Nat Dist Pr 4½s 45 | 151 | 105⅛ | 103½ | 103½ | — 1½ |
| 6½ | 1½ | Nat Ry Mex 4½s 57 asd | † 10 | 1¾ | 1¾ | 1¾ | .. |
| 6¼ | 1¾ | Nat Ry Mex 4s 77 asd | † 2 | 2 | 2 | 2 | + ¼ |
| 6 | 1¾ | Nat R R Mex 4s 51 asd | † 2 | 1¾ | 1¾ | 1¾ | .. |
| 107⅜ | 102⅛ | Nat Steel 4s 65 | 31 | 106¾ | 106½ | 106⅝ | + ¼ |
| 127¼ | 118⅛ | New Eng T & T 5s 52 | 25 | 123⅜ | 122¾ | 123⅜ | + ⅛ |

# Bond Transactions—New York Stock Exchange—Continued

| Range '37 High. | Range '37 Low. | | Sales in 1000s. | High. | Low. | Last. | Net Chge. |
|---|---|---|---|---|---|---|---|
| 125¼ | 116¼ | N Eng T & T 4½s 61 B | 4 | 120¾ | 120½ | 120¾ | + ⅜ |
| 108⅝ | 104½ | N J Pow & L 4½s 60 | 3 | 107¾ | 107½ | 107½ | — ¼ |
| 98 | 58 | N O Gt Nor 5s 83 | 32 | 64 | 63 | 63⅝ | + ⅝ |
| 103¼ | 90¼ | N O Pub Sv 5s 52 A | 33 | 98 | 94½ | 94½ | — 3 |
| 103 | 89¼ | N O Pub Sv 5s 55 B | 79 | 97¼ | 94 | 94½ | — 2¾ |
| 100⅝ | 57½ | N Orl Term 4s 53 | 15 | 70 | 57½ | 57½ | —13½ |
| 85¼ | 45 | N Orl & N E 4½s 52 | 7 | 48 | 47½ | 47½ | — 2½ |
| 62¼ | 30 | N O Tex & M 5½s 54 | *† 23 | 36½ | 34 | 35¼ | — ¾ |
| 57 | 32 | N O Tex & M 5½s 54 ct | *† 1 | 32⅛ | 32⅛ | 32⅛ | — ⅝ |
| 59¾ | 30 | N O Tex & M 5s 54 B | *† 11 | 35¼ | 34 | 34 | — ⅛ |
| 60 | 32 | N O Tex & M 5s 56 C | *† 12 | 35¼ | 35¼ | 35¼ | + ⅝ |
| 55⅞ | 30 | N O Tex & M 4½s 56 | *† 12 | 32 | 30 | 31½ | + ¼ |
| 107 | 99½ | N Y & Har 3½s 2000 reg | 2 | 100 | 100 | 100 | .. |
| 109⅛ | 101⅜ | N Y & Q E & P 3½s 65 | 9 | 108 | 107½ | 107½ | — ½ |
| 103 | 62⅝ | N Y C rfg 5s 2013 | 148 | 68 | 62⅝ | 64½ | — 3¾ |
| 96¼ | 57½ | N Y C 4½s 2013 A | 74 | 62 | 57½ | 58 | — 4 |
| 106¼ | 74 | N Y C cn 4s 98 | 153 | 78⅞ | 74 | 74 | — 4⅝ |
| 104¼ | 85⅝ | N Y C 3¾s 46 | 52 | 89½ | 85⅝ | 85⅝ | — 4⅛ |
| 109¾ | 78 | N Y C 3¼s 52 | 173 | 84 | 78 | 78 | — 5½ |
| 96¼ | 56¾ | N Y C & H R 4½s 2013 | 166 | 61½ | 56¾ | 59 | — 2¾ |
| 108⅝ | 93 | N Y C & H R 4s 42 | 20 | 96½ | 93 | 93 | — 5½ |
| 105 | 89 | N Y C & H R 3½s 97 | 70 | 93¾ | 89 | 89 | — 4¾ |
| 98¾ | 80 | N Y C La Sh 3½s 98 | 29 | 82¾ | 80 | 80 | — 2½ |
| 100¾ | 58 | N Y Chi & St L 6s 38 | 66 | 74 | 58 | 58 | —18 |
| 105 | 53 | N Y Chi & St L 5½s 74 A | 67 | 57 | 53 | 53 | —16 |
| 95⅞ | 43 | N Y Chi & St L 4½s 78 | 331 | 52¼ | 43 | 45 | — 6⅝ |
| 95½ | 91¾ | N Y Chi & St L 3½s 47 | 13 | 95 | 91¾ | 91¾ | — 3¾ |
| 109¾ | 104½ | N Y Conn 4½s 53 | 47 | 107¼ | 104½ | 104½ | — 3½ |
| 72 | 37½ | N Y Dock Co 5s 38 | 6 | 46½ | 46 | 46½ | + ½ |
| 60 | 40½ | N Y Dock Co 5s 38 ct | 2 | 44⅞ | 44⅝ | 44⅝ | — ⅛ |
| 72½ | 47 | N Y Dock Co 4s 51 | 3 | 48½ | 47½ | 47½ | .. |
| 105½ | 97 | N Y Edison 3¼s 65 | 78 | 104⅜ | 103½ | 103½ | — ⅛ |
| 105⅝ | 97⅝ | N Y Edison 3¼s 66 | 32 | 104 | 103⅝ | 103⅝ | + ⅛ |
| 125½ | 116¾ | N Y G El H & P 5s 48 | 1 | 123⅞ | 123⅞ | 123⅞ | + ⅞ |
| 117½ | 109⅝ | N Y G El H & P 4s 49 | 7 | 114¾ | 113¾ | 113¾ | — ¾ |
| 109⅝ | 93 | N Y Lack & W 4½s 73 | 2 | 93 | 93 | 93 | — 2 |
| 105½ | 78 | N Y Lack & W 4s 73 A | 5 | 78⅛ | 78⅛ | 78⅛ | .. |
| 60 | 20 | N Y N H & H cv 6s 48 | *† 89 | 23 | 20¼ | 20⅜ | — 1⅞ |
| 71 | 32 | N Y N H & H clt 6s 40 | *† 17 | 34½ | 33 | 33 | — 1¾ |
| 55 | 20 | N Y N H & H 4½s 67 | *† 67 | 23 | 20¼ | 20¼ | — 2 |
| 47½ | 17 | N Y N H & H 4s 55 | *† 7 | 21 | 20 | 20 | — ¾ |
| 47 | 16¾ | N Y N H & H 4s 56 | *† 5 | 20 | 18½ | 18½ | — 1½ |
| 37½ | 7½ | N Y N H & H 4s 57 | *† 13 | 11 | 10 | 10 | — 2 |
| 46½ | 15½ | N Y N H & H 3½s 47 | *† 10 | 17¼ | 15⅛ | 16 | — 1⅜ |
| 44½ | 15½ | N Y N H & H 3½s 54 | *† 12 | 18¼ | 15½ | 15½ | — 3½ |
| 45 | 15½ | N Y N H & H 3½s 56 | *† 26 | 18¼ | 16 | 17⅛ | — 1⅜ |
| 41⅛ | 15 | N Y N H & H con 4s 54 | *† 3 | 17¼ | 16 | 16 | .. |
| 46¾ | 7¼ | N Y O & W rfg 4s 92 | *† 25 | 10¼ | 9 | 9 | — ⅞ |
| 42⅜ | 5 | N Y O & W gen 4s 55 | *† 5 | 6⅝ | 6½ | 6⅛ | — ½ |
| 105⅞ | 90 | N Y Ry 6s 58 st | * 6 | 98 | 96½ | 98 | + 3⅞ |
| 108½ | 87 | N Y & R Gas 6s 51 A | 1 | 87 | 87 | 87 | — 3 |
| 108⅝ | 102¼ | N Y Steam 6s 47 | 7 | 106¾ | 106¼ | 106¾ | + ¼ |
| 107½ | 98 | N Y Steam 5s 56 | 15 | 106 | 105½ | 105½ | — ⅞ |
| 107⅞ | 98¾ | N Y Steam 5s 51 | 4 | 106 | 106 | 106 | — ½ |
| 91 | 10 | N Y S & W 4½s 37 | *†§ 7 | 11¼ | 11¼ | 11¼ | + 1½ |
| 69⅞ | 7 | N Y S & W gen 5s 40 | *† 5 | 8⅝ | 8¼ | 8¼ | — ¼ |
| 92½ | 10⅛ | N Y S & W rfg 5s 37 | *†§ 16 | 12¼ | 11 | 11 | — 1½ |
| 106¼ | 41½ | N Y S & W Ter 5s 43 | *† 5 | 43 | 41½ | 41½ | — 1⅝ |
| 109½ | 106 | N Y Tel 4½s 39 | 47 | 106½ | 106¼ | 106⅜ | .. |
| 105¾ | 101 | N Y Tel 3¼s 67 | 103 | 105¾ | 105¼ | 105⅜ | + ¼ |
| 22⅝ | 4 | N Y W & Bos 4½s 46 | *†§ 10 | 5¼ | 4⅞ | 4⅞ | — 1½ |
| 109½ | 100 | Niagara Falls P 3½s 66 | 7 | 106⅞ | 106 | 106½ | + ½ |
| 108¼ | 106 | N L & O Pow 5s 55 A | 5 | 108¼ | 108¼ | 108¼ | + ½ |
| 104 | 75 | Niagara Sh 5½s 50 | 16 | 94½ | 93½ | 94½ | .. |
| 31 | 8¼ | Norf Sou 5s 61 ct | *†§ 15 | 11⅝ | 11½ | 11½ | .. |
| 32½ | 9 | Norf Sou 5s 61 A | *†§ 45 | 12½ | 11½ | 12½ | — ½ |
| 122 | 112 | Norf & W 4s 96 | 33 | 119⅝ | 118¾ | 119 | — ½ |
| 106⅛ | 97 | Nor Am Co 5s 61 | 50 | 103¾ | 101 | 101 | — 3 |
| 106½ | 101¼ | Nor Am Ed 5½s 63 | 27 | 103¾ | 102 | 102 | — 1½ |
| 105⅞ | 98¼ | Nor Am Ed 5s 57 A | 6 | 104 | 103 | 103 | — 1 |
| 107 | 95¾ | Nor Am Ed 5s 69 C | 41 | 102⅝ | 100 | 101 | — 1¾ |
| 112 | 76 | Nor Pac 6s 2047 | 215 | 86¼ | 76 | 76½ | — 9¼ |
| 110 | 70½ | Nor Pac 5s 2047 C | 11 | 77 | 70½ | 70½ | — 6½ |
| 109¾ | 69½ | Nor Pac 5s 2047 D | 20 | 71¾ | 69½ | 69½ | — 8½ |
| 106 | 68 | Nor Pac 4½s 2047 | 28 | 74 | 68 | 68 | — 7 |
| 112¼ | 85¾ | Nor Pac 4s 97 | 210 | 90⅝ | 85¾ | 86⅛ | — 4⅝ |
| 82⅜ | 55 | Nor Pac 3s 2047 | 47 | 60¼ | 55 | 55 | — 5¼ |
| 82⅜ | 56⅝ | Nor Pac 3s 2047 reg | 2 | 58 | 55 | 55 | .. |
| | | | | | | | |
| 14 | 5⅜ | **OGDEN & L C** 4s 48 st | † 2 | 12 | 12 | 12 | + 2⅝ |
| 106½ | 96 | Ohio Ed 4s 65 | 66 | 103⅛ | 102½ | 102½ | — ⅞ |
| 102¼ | 100⅞ | Ohio Ed 4s 67 | 65 | 102¼ | 101 | 101 | — ⅝ |
| 100 | 91½ | Ohio Ed 3¾s 72 | 16 | 98 | 96¾ | 96¾ | — 1 |
| 102 | 95 | Oklahoma G & E 3¾s 66 | 9 | 101½ | 101¼ | 101¼ | — ¾ |
| 104 | 98¾ | Oklahoma G & E 4s 46 | 14 | 100½ | 100 | 100½ | + ½ |
| 115 | 110 | Ont Pw N Fall 5s 43 | 4 | 113 | 113 | 113 | .. |
| 114 | 106 | Ore RR & Nav 4s 46 | 37 | 109 | 107½ | 107½ | — 1½ |
| 121½ | 115 | Ore Sh Line 5s 46 | 6 | 116⅛ | 116 | 116 | — 1 |
| 123 | 115½ | Ore Sh Lin gtd 5s 46 | 10 | 117 | 115⅛ | 115⅛ | — 2¾ |
| 107¾ | 101½ | Or-Wash R R & N 4s 61 | 107 | 106¼ | 101½ | 101½ | — 5½ |
| 92½ | 65 | Otis Steel 4½s 62 | 23 | 74½ | 73¾ | 73¾ | — ¾ |
| | | | | | | | |
| 82 | 48 | **PACIF CST** 1st 5s 46 | 5 | 50 | 48 | 48 | — 7½ |
| 102⅜ | 94¾ | Pac Gas & El 3½s 66 | 52 | 102⅜ | 101 | 101 | — 1 |
| 107⅞ | 99⅝ | Pac G & E 3¾s 61 | 68 | 106⅝ | 105¾ | 105⅞ | — ½ |
| 111 | 103 | Pac Gas & El 4s 64 | 74 | 109¼ | 108⅜ | 108⅜ | — ⅝ |
| 102½ | 70 | Pac Mo 2d 5s 38 | 1 | 70 | 70 | 70 | —25 |
| 104½ | 98⅝ | Pac T & T 3¼s 66 C | 5 | 104 | 104 | 104 | — ¼ |
| 105⅝ | 99 | Pac T & T 3¼s 66 B | 25 | 104¼ | 103½ | 103¾ | — ⅝ |
| 101⅝ | 97 | Panhandle ELP 4s 52 | 15 | 100⅛ | 99¾ | 100⅛ | + ⅛ |
| 75¼ | 59 | Para Bway 3s 55 ct | 90 | 61½ | 60½ | 60½ | + 1 |
| 105½ | 88¼ | Para Pict 6s 55 | 19 | 97¼ | 95⅛ | 95⅛ | — 1⅛ |
| 96¾ | 71 | Para Pict 3¼s 47 | 51 | 74⅜ | 72¾ | 72¾ | — 1⅜ |
| 77½ | 37¾ | Parmelee T 6s 44 | 1 | 43½ | 43½ | 43½ | — 1½ |
| 122½ | 116¼ | Pat & Pass 5s 49 | 1 | 118⅛ | 118⅛ | 118⅛ | — ⅛ |
| 102 | 79 | Penn Dix 6s 41 A | 12 | 80½ | 79½ | 79½ | — 1½ |
| 105⅝ | 102 | Penn Gl Sand 4½s 60 | 1 | 104¾ | 104¾ | 104¾ | + 2½ |
| 107 | 100⅝ | Penn Oh & Det 4½s 77 | 114 | 102⅜ | 101⅛ | 101¼ | — 1½ |
| 106¼ | 96½ | Pen P & Lt 4½s 81 | 182 | 100¼ | 99¾ | 99⅞ | — ⅜ |
| 107½ | 103½ | Pen Co 3½s 44 D | 3 | 103¾ | 103¾ | 103¾ | + ¼ |
| 110 | 101 | Pen Co 4s 52 E | 3 | 103 | 103 | 103 | .. |
| 106⅞ | 95¼ | Pen Co 4s 63 | 52 | 100 | 99 | 99½ | — ¾ |
| 123 | 105⅝ | Pen RR gen 5s 68 | 170 | 110½ | 107¾ | 107¾ | — 3 |
| 126 | 115⅝ | Pen RR cn 4½s 60 | 25 | 119 | 118 | 118½ | — 2 |
| 115¾ | 98½ | Pen RR gen 4½s 65 | 204 | 104⅜ | 98½ | 98½ | — 6 |
| 107 | 86½ | Pen RR 4½s deb 70 | 117 | 88¼ | 86½ | 86½ | — ½ |
| 111½ | 95¼ | Pen RR gen 4¼s 81 | 102 | 100⅝ | 97 | 97 | — 3½ |
| 111½ | 95½ | Pen RR 4¼s 84 E | 53 | 100⅝ | 97½ | 97½ | — 3⅝ |
| 116⅝ | 109 | Pen RR 4s 48 | 33 | 111 | 110¼ | 111 | .. |
| 116⅝ | 109⅛ | Pen RR 4s 48 st | 4 | 111 | 110 | 111 | — 4 |
| 103½ | 89¾ | Pen RR 3⅜s 70 | 38 | 92½ | 92 | 92 | — ½ |
| 111⅛ | 81½ | Pen RR 3¼s 52 | 255 | 88¼ | 81½ | 81½ | — 6⅝ |
| 121⅝ | 116¼ | Peo G L&C Chi 6s 43 | 11 | 116⅜ | 116⅜ | 116⅜ | — ⅞ |
| 117½ | 108½ | Peo G L & C Chi 5s 47 | 24 | 112¼ | 110½ | 110½ | + ¼ |
| 99 | 60 | Peoria & E 1st 4s 40 | 6 | 60 | 60 | 60 | .. |
| 26⅛ | 5¼ | Peoria & E inc 4s 90 | ‡ 9 | 6⅛ | 6 | 6 | — 2¼ |
| 113 | 105 | Peoria & P Un 5½s 74 | 2 | 107 | 105 | 105 | .. |
| 106 | 76½ | Pere Marq 5s 56 | 12 | 80¼ | 79¾ | 80¼ | — ⅝ |
| 103¾ | 68 | Pere Marq 4½s 80 | 17 | 74⅝ | 72 | 72¼ | — 2¾ |
| 101 | 67 | Pere Marq 4s 56 | 3 | 67 | 67 | 67 | — 7 |
| 119¼ | 97⅜ | Phelps Dodge 3½s 52 | 164 | 106½ | 103½ | 104⅜ | — 2⅛ |
| 113½ | 107 | Phil Bal & Wash 4s 43 | 5 | 110 | 109 | 109 | — 1 |
| 119 | 108 | Phil Bal & W 4½s 77 C | 2 | 110 | 110 | 110 | .. |
| 117 | 107 | Phil Bal & W 4½s 81 D | 10 | 109¼ | 107½ | 108 | — 1 |
| 106½ | 87 | Phila Co 5s 67 | 103 | 93¼ | 92 | 92 | — 1 |
| 107⅜ | 102 | Phil Elec 3½s 67 | 66 | 107⅜ | 106 | 106 | — ½ |
| 26⅝ | 3¾ | Phil R C & I 6s 49 | *†102 | 5⅝ | 5 | 5¼ | — ⅛ |
| 50⅛ | 13 | Phil R C & I 5s 73 | *† 73 | 20 | 17 | 17⅛ | + ⅛ |
| 30 | 8 | Philippine Ry 4s 37 | †§351 | 22¾ | 16¾ | 21⅛ | + 2 |
| 109⅞ | 106 | Pillsbury Fl M 6s 43 | 2 | 108¾ | 108½ | 108½ | — ¼ |
| 124 | 108¼ | P C C & S L 5s 70 A | 12 | 111¼ | 109⅛ | 109⅛ | — 2⅛ |
| 123½ | 108⅞ | P C C & S L 5s 75 B | 12 | 110¼ | 110 | 110 | — 1⅜ |
| 107¾ | 101 | P C C & S L 4½s 77 | 44 | 103¼ | 101 | 101 | — 1⅝ |
| 113¼ | 109 | P C C & S L 4½s 42 B | 38 | 110½ | 110¼ | 110¼ | — ¼ |
| 100½ | 75 | Pitt Coke & Ir 4½s 52 | 4 | 83½ | 82 | 82 | + 1 |
| 96 | 55 | Pitt & W Va 4½s 59 B | 12 | 55½ | 55 | 55¼ | — 4¾ |
| 97¼ | 50 | Pitt & W Va 4½s 60 C | 12 | 55½ | 55 | 55 | — ½ |
| 110½ | 108 | Pitt Young & A 4s 48 | 2 | 109¾ | 109¾ | 109¾ | + ¼ |
| 108¼ | 104 | Portl Gen El 5s 50 | 4 | 104⅝ | 104⅝ | 104⅝ | .. |
| 75⅞ | 41 | Portl Gen E 4½s 60 | 57 | 54⅜ | 50⅜ | 51⅝ | — 3¼ |
| 88½ | 42 | Porto Ri A Tob 6s 42 | 1 | 45½ | 45½ | 45½ | — 1½ |
| 45½ | 9½ | Postal Tel & C 5s 53 | *†335 | 18 | 15¼ | 15½ | — 2½ |
| 106 | 100 | Potomac El P 3¼s 66 | 6 | 104½ | 104½ | 104½ | + ½ |
| 100 | 70 | Pressed Stl C 5s 51 | 2 | 82 | 82 | 82 | + 1 |
| 101 | 84 | Purity Bak 5s 48 | 5 | 84 | 84 | 84 | — ⅜ |
| | | | | | | | |
| 126½ | 73 | **RAD KEITH** 6s 41 | *†§ 16 | 76½ | 75 | 75 | — 4½ |
| 108⅞ | 84 | Readg 4½s 97 A | 74 | 85¼ | 84 | 84⅛ | .. |
| 108 | 84½ | Reading 4½s 97 B | 1 | 85 | 85 | 85 | — 3 |
| 104¾ | 64 | Rdg Jer Cen 4s 51 | 15 | 66⅛ | 64 | 66 | .. |
| 115¼ | 88 | Rem Rand 4¼s 56 | 38 | 94½ | 93½ | 93½ | — ½ |
| 130½ | 99⅜ | Republic Stl 5½s 54 | 21 | 108½ | 107 | 108 | .. |
| 100 | 73¼ | Republic Stl 4½s 61 | 83 | 85 | 82 | 82 | — 3¼ |
| 100 | 75 | Republic Stl 4½s 56 | 57 | 87 | 84 | 84 | — 3 |

| Range '37 High. | Range '37 Low. | | Sales in 1000s. | High. | Low. | Last. | Net Chge. |
|---|---|---|---|---|---|---|---|
| 212 | 110 | Republic Stl 4½s 50 | 12 | 115 | 113 | 115 | — 1½ |
| 106 | 97½ | Revere Cop & B 4½s 56 | 36 | 101 | 99¾ | 99¾ | — 1 |
| 95 | 84 | Richfield Oil 4s 52 | 28 | 95 | 93¾ | 94 | + 3 |
| 91½ | 41 | Rio Gr June 5s 39 | *† 7 | 41 | 41 | 41 | — 4 |
| 84 | 40¼ | Rio Gr West 1st 4s 39 | † 14 | 42½ | 41¼ | 41¼ | + ¼ |
| 52¾ | 18 | Rio Gr W clt 4s 49 | † 5 | 18½ | 18½ | 18½ | — 1½ |
| 109⅝ | 107¾ | Roch G & E 5s 62 E | 16 | 109½ | 109½ | 109½ | + ¼ |
| 28¾ | 8 | R I Ark & La 4½s 34 | *†§ 31 | 10⅜ | 10⅛ | 10⅛ | — ⅞ |
| | | | | | | | |
| 104 | 99½ | **SAFEWAY ST** 4s 47 | 21 | 103⅞ | 103½ | 103½ | — ¼ |
| 104½ | 97 | Saguenay Pow 4½s 66 | 13 | 101⅜ | 101⅛ | 101⅜ | + ¼ |
| 112⅞ | 107 | St J & G Is 4s 47 | 5 | 109 | 109 | 109 | + 1 |
| 89¾ | 55 | St L I M & S 4s R & G 33 | †§ 47 | 62 | 57¼ | 57¼ | — 5 |
| 88¼ | 59 | St L I M & S 4s R & G 33 ct | †§ 8 | 60 | 60 | 60 | — 2 |
| 48 | 14⅜ | St L Peo N W 5s 48 | *† 9 | 18½ | 17½ | 17½ | — 1⅜ |
| 33½ | 10½ | St L S F 5s B 50 ct | *† 10 | 12⅜ | 11½ | 11½ | — 1 |
| 33½ | 9½ | St L S F 4½s 78 | *† 61 | 12⅜ | 10⅜ | 10⅜ | — 2⅜ |
| 30¼ | 8¼ | St L S F 4½s 78 ctf st | *† 45 | 11⅛ | 9⅝ | 10 | — 1 |
| 37½ | 10½ | St L S F 4s 50 A | *† 40 | 14½ | 12¼ | 12¼ | — 2¼ |
| 33½ | 10 | St L S F 4s 50 A ct | *† 6 | 12 | 11½ | 12 | — ¾ |
| 65½ | 20¼ | St L S W 5s 52 | *†§ 22 | 24 | 20¼ | 20¼ | — 3¾ |
| 54 | 15⅛ | St L S W rfg 5s 90 | *† 11 | 17 | 16⅛ | 16⅛ | — ⅝ |
| 100 | 63 | St L S W 1st 4s 89 | * 21 | 67½ | 63 | 64 | — 2 |
| 74⅞ | 29 | St L S W 2d 4s 89 | *† 2 | 29 | 29 | 29 | — 1 |
| 109½ | 96 | St P & Duluth 4s 68 | 2 | 98 | 98 | 98 | + 2 |
| 27 | 7⅛ | St P & K C Sh L 4½s 41 | *† 14 | 9 | 8⅝ | 9 | — ⅜ |
| 111 | 105 | St P East Minn 4s 48 | 2 | 107 | 107 | 107 | + ½ |
| 124 | 113 | St Paul Un Dep 5s 72 | 13 | 118½ | 117¾ | 117¾ | — ½ |
| 103¾ | 77½ | S A & A Pass 4s 43 | 10 | 78 | 77½ | 77½ | — ½ |
| 110¾ | 105⅞ | San Diego G & E 4s 65 | 16 | 110 | 109 | 109 | — ½ |
| 41¾ | 17⅛ | Schulco 6½s 46 | *† 3 | 18½ | 17⅛ | 18½ | — ¼ |
| 43 | 16 | Schulco 6½s 46 A st | *† 14 | 20 | 17 | 20 | — ⅝ |
| 43¼ | 25 | Schulco 6½s 46 B st | *† 3 | 27 | 27 | 27 | .. |
| 23⅞ | 6½ | Seabd A L cn 6s 45 | *†141 | 9⅜ | 8¼ | 8⅜ | — 1⅛ |
| 22¾ | 6½ | Seabd A L 6s 45 ct | *† 24 | 9 | 8 | 8 | — ⅝ |
| 13¼ | 2¾ | Seabd A L aj 5s 49 | *‡ 3 | 4 | 4 | 4 | .. |
| 36¼ | 10 | Seabd A L 4s 50 st | *†§ 16 | 16 | 14¾ | 14¾ | — 2⅜ |
| 20⅞ | 5 | Seabd A L rfg 4s 59 | *†§ 94 | 8¼ | 6½ | 6½ | — 1½ |
| 14¼ | 3¼ | Seabd All-Fla 6s 35 A ct | *† 36 | 4⅞ | 4½ | 4⅝ | — ⅜ |
| 14½ | 3⅞ | Seabd All-Fla 6s 35 B ct | *† 1 | 4⅝ | 4⅝ | 4⅝ | — ¼ |
| 102 | 93 | Shell Union 3½s 51 | 198 | 100⅝ | 99 | 99 | — 1½ |
| 102¼ | 76¼ | Simmons 4s 52 | 26 | 86 | 85¼ | 85¼ | — 1 |
| 102¾ | 94 | Skelly Oil 4s 51 | 53 | 99½ | 98½ | 98½ | — ¼ |
| 108 | 100⅝ | Socony Vac Oil 3½s 50 | 63 | 108 | 107¼ | 107⅜ | + ⅛ |
| 103⅛ | 98¼ | So Bell T & T 3½s 62 | 68 | 103⅛ | 102⅜ | 102⅜ | + ¼ |
| 108½ | 105 | So Cal Gas 4½s 61 | 1 | 108¼ | 108¼ | 108¼ | + ½ |
| 108½ | 101⅝ | So Cal Gas 4s 65 | 28 | 108½ | 108 | 108 | + ⅛ |
| 106¾ | 95¾ | So Col Pow 6s 47 | 48 | 98¼ | 95⅜ | 95⅞ | — 2⅜ |
| 100½ | 89½ | So Kraft 4¼s 46 | 30 | 93¾ | 92 | 92 | — 1⅞ |
| 101½ | 94½ | So Nat Gas 4½s 51 | 15 | 98½ | 98 | 98½ | .. |
| 98 | 53 | So Pac 4½s 68 | 84 | 58½ | 53 | 53 | — 9 |
| 97⅝ | 51½ | So Pac 4½s 81 | 203 | 60⅝ | 51½ | 52½ | — 8⅞ |
| 97¾ | 51½ | So Pac 4½s 69 | 236 | 61½ | 51½ | 52¾ | — 8¾ |
| 108⅞ | 76 | So Pac rfg 4s 55 | 38 | 90 | 76 | 76 | —14¾ |
| 99½ | 57 | So Pac clt 4s 49 | 15 | 66 | 57 | 57 | —12½ |
| 102½ | 70½ | So Pac 3¾s 46 | 54 | 80 | 70½ | 70½ | — 9½ |
| 100½ | 65½ | So Pac Ore 4½s 77 | 95 | 73¾ | 65½ | 66½ | — 7¼ |
| 109⅛ | 100⅝ | So Pac S F Ter 4s 50 | 119 | 103⅛ | 100⅝ | 100⅝ | — 3⅜ |
| 110⅞ | 53½ | So Ry 6½s 56 | 103 | 61 | 63½ | 63½ | — 7½ |
| 105¼ | 49 | So Ry gen 6s 56 | 77 | 56½ | 49 | 49¾ | — 7¼ |
| 112½ | 74 | So Ry cn 5s 94 | 80 | 79 | 74 | 74½ | — 4½ |
| 85⅞ | 36¼ | So Ry gen 4s 56 | 378 | 44⅛ | 36¼ | 37½ | — 6 |
| 95¾ | 74½ | So Ry M & O 4s 38 | 10 | 76 | 74½ | 74½ | — 3½ |
| 109⅞ | 102 | S W Bell Tel 3½s 64 | 28 | 108⅝ | 108 | 108 | — ½ |
| 106¼ | 98½ | S W Gas & El 4s 60 | 15 | 103¾ | 102¼ | 102¼ | — 1 |
| 40 | 11⅛ | Spokane Int 5s 55 | *† 3 | 14 | 14 | 14 | — ½ |
| 102 | 95 | Stand Oil N J 3s 61 | 123 | 101⅜ | 100½ | 100⅜ | — ⅜ |
| 159 | 58½ | Studebaker 6s cv 45 | ‡ 37 | 72⅝ | 70 | 71¼ | — ½ |
| 107⅜ | 102⅞ | Swift & Co 3¾s 50 | 30 | 106⅜ | 105⅞ | 106⅜ | + ⅜ |
| | | | | | | | |
| 126 | 115 | T C I & RR 5s 51 | 3 | 121⅛ | 121 | 121 | + ⅞ |
| 105 | 93½ | Ten Cop & Ch 6s 44 | 20 | 97 | 97 | 97 | .. |
| 104 | 71 | Ten El Pow 6s 47 A | 42 | 78½ | 71 | 77½ | — 1½ |
| 109¾ | 105⅝ | T RR A St L 4½s 39 | 5 | 106½ | 105⅝ | 105⅝ | — ⅞ |
| 111½ | 102¼ | T RR A St L 4s 53 | 43 | 108 | 102¼ | 102¼ | — 5¼ |
| 108½ | 81 | Texark Ft Sm 5½s 50 | 3 | 81 | 81 | 81 | .. |
| 106¼ | 100 | Texas Corp 3½s 51 | 140 | 106 | 105½ | 105⅝ | — ⅛ |
| 128¾ | 110½ | Tex & P 1st 5s 2000 | 22 | 115⅜ | 115⅜ | 115⅜ | — 1⅛ |
| 106⅜ | 83 | Tex & Pac 5s 77 B | 7 | 85⅛ | 84 | 85⅛ | — 3⅜ |
| 108 | 82 | Tex & Pac 5s 79 C | 15 | 87 | 85 | 85 | — 2½ |
| 108⅛ | 80 | Tex & Pac 5s 80 D | 38 | 85¼ | 82½ | 82⅞ | — 2⅜ |
| 110¼ | 102 | Tex P-MP Ter 5½s 64 | 5 | 103⅞ | 103⅞ | 103⅞ | + 1⅞ |
| 46½ | 5¼ | Third Ave aj 5s 60 | † 70 | 8 | 6⅞ | 7¾ | — ¼ |
| 73⅜ | 28½ | Third Ave 4s 60 | 15 | 33 | 31 | 31¾ | — 1¼ |
| 102 | 96¾ | Tide W Assoc O 3½s 52 | 79 | 101⅝ | 100¾ | 101⅛ | — ½ |
| 108½ | 97 | Tol & Oh Cen 3¾s 60 | 13 | 101½ | 98⅞ | 98⅞ | — 2⅞ |
| 103 | 80 | T St L & W 4s 50 | 5 | 80 | 80 | 80 | —16 |
| 107⅛ | 102½ | Toronto H & Buff 4s 46 | 8 | 103½ | 103½ | 103½ | .. |
| 123 | 104 | Tri Continent 5s 53 | 6 | 108 | 107 | 107 | — 1 |
| | | | | | | | |
| 107⅜ | 102½ | **UN EL MO** 3¾s 62 | 37 | 107¼ | 106 | 106 | — 1 |
| 121⅞ | 116¼ | Union Oil Cal 6s 42 | 2 | 118 | 118 | 118 | .. |
| 114⅛ | 101 | Union Oil Cal 3½s 52 | 28 | 108¼ | 107⅞ | 107⅞ | — ⅜ |
| 116½ | 111½ | Un Pac 1st 5s 2008 | 41 | 115½ | 114½ | 114½ | — ½ |
| 116¼ | 110 | Un Pac 1st 4s 47 | 65 | 112½ | 110 | 110 | — 2½ |
| 109⅞ | 103 | Un Pac rfg 4s 2008 | 49 | 106⅞ | 105½ | 105½ | — 1½ |
| 101½ | 91½ | Un Pac 3½s 71 | 17 | 94 | 93½ | 93½ | — ½ |
| 101¼ | 90⅞ | Un Pac 3½s 70 | 17 | 94⅝ | 93¾ | 93¾ | — 1 |
| 109 | 105½ | Unit Bis Am 5s 50 | 19 | 106½ | 106 | 106¼ | + ¼ |
| 76⅝ | 50½ | Un Cig-Wh Sts 5s 52 | 108 | 76⅞ | 71½ | 75⅜ | + 4½ |
| 103⅝ | 72⅛ | Unit Drug 5s 53 | 8 | 81 | 80 | 80 | — 1½ |
| 36⅜ | 23 | Un Rys St L 4s 34 | *†§ 6 | 27 | 26 | 26 | + ½ |
| 170¼ | 106 | U S Pipe & Fdy 3½s 46 | 6 | 110 | 109 | 109¼ | — 1¾ |
| 107¼ | 100 | U S Rubber 5s 47 | 235 | 105⅜ | 104⅞ | 105⅛ | + ½ |
| 105¼ | 81¾ | Utah Lt & Trac 5s 44 | 11 | 84 | 81¾ | 82½ | — 1¾ |
| 106⅜ | 83 | Utah P & L 5s 44 | 64 | 85⅛ | 83⅝ | 84 | — 1½ |
| 69 | 41 | Util P & L 5½s 47 | *†104 | 50⅞ | 50 | 50 | .. |
| 67¼ | 41 | Util P & L 5s 59 | *†§120 | 50 | 50 | 50 | .. |
| | | | | | | | |
| 111 | 81 | **VANADIUM** 5s 41 | 12 | 85¼ | 84½ | 84½ | — 1¼ |
| 41⅜ | 8 | Vertient Sug 7s 42 ct | † 14 | 12⅜ | 11⅞ | 11⅞ | + ⅝ |
| 109⅜ | 104½ | Va El & Pow 4s 55 A | 4 | 109⅝ | 109½ | 109½ | + ½ |
| 107½ | 101 | Virginian Ry 3¾s 66 | 57 | 104⅜ | 102½ | 102½ | — 2 |
| 101¼ | 58 | Va & S W cn 5s 58 | 5 | 61 | 61 | 61 | + ½ |
| | | | | | | | |
| 44⅞ | 10⅝ | **WABASH** rfg 5½s 75 | *† 10 | 13 | 11½ | 11½ | — 1¼ |
| 41½ | 9 | Wabash 5½s 75 ct | *† 1 | 9 | 9 | 9 | — ⅞ |
| 103⅞ | 54 | Wabash 1st 5s 39 | *‡§ 27 | 56½ | 54 | 54¼ | — 6¼ |
| 98⅞ | 30 | Wabash 2d 5s 39 | *† 9 | 33 | 31½ | 32 | — 2 |
| 44 | 10 | Wabash 5s 76 B | *† 27 | 12 | 10 | 10 | — 2⅛ |
| 109½ | 100 | Walker H 4¼s 45 | 44 | 104¼ | 103½ | 103½ | — ½ |
| 90 | 64 | Walwrth 4s 55 | 7 | 66 | 65 | 65 | .. |
| 100¼ | 70 | Warner Bros 6s 39 | 36 | 78½ | 75½ | 76 | — 2¼ |
| 76 | 30 | Warren Bros 6s 41 | *† 13 | 43½ | 41 | 42 | — 1 |
| 108⅜ | 104⅞ | Wash Wat P 5s 39 | 7 | 105⅛ | 105⅛ | 105⅛ | — ⅜ |
| 127½ | 116 | Westch Lt 5s 50 | 27 | 121½ | 121⅜ | 121½ | — ⅜ |
| 102½ | 96⅜ | Westch Lt 3½s 67 | 50 | 102⅜ | 101⅝ | 101⅜ | — ¼ |
| 109⅝ | 102 | West Pen P 3½s 66 | 22 | 108 | 107 | 107 | — ½ |
| 108⅝ | 94½ | West Md 5½s 77 A | 13 | 97 | 94½ | 94⅞ | — 2⅛ |
| 106½ | 87 | West Md 4s 52 | 120 | 91¾ | 87 | 87 | — 4⅝ |
| 111½ | 106 | W N Y & Pa gen 4s 43 | 7 | 108 | 108 | 108 | + ¼ |
| 40⅜ | 16½ | West Pac 1st 5s 46 | *† 6 | 19 | 19 | 19 | — 2 |
| 39⅜ | 16½ | West Pac 5s 46 asd | *† 11 | 19 | 18½ | 18⅝ | — ⅛ |
| 107½ | 59¾ | Western Un 5s 51 | 29 | 70 | 67½ | 68½ | — 1½ |
| 109½ | 58½ | Western Un 5s 60 | 62 | 67¼ | 64 | 66½ | + 1¼ |
| 111⅞ | 58¾ | Western Un 4½s 50 | 30 | 65½ | 62 | 62½ | — 3⅜ |
| 100⅜ | 70⅞ | West Shore 4s 2361 | 16 | 72½ | 71 | 71 | — 1½ |
| 113¼ | 106 | Wh & L E 4s 49 | 4 | 110¼ | 110¼ | 110¼ | — ½ |
| 103½ | 83⅝ | Wheel Stl 4½s 66 A | 20 | 93 | 91¾ | 92 | — 1 |
| 62 | 6 | Wilkesb & E 5s 42 | *† 25 | 7¼ | 6⅛ | 6⅛ | — 1⅜ |
| 104 | 101 11/32 | Willm & S Falls 5s 38 | 7 | 101 11/32 | 101 11/32 | 101 11/32 | — 3/32 |
| 104⅛ | 92 | Wilson & Co 4s 55 | 56 | 100⅜ | 99½ | 100 | .. |
| 100⅜ | 76⅛ | Wilson & Co 3¾s 47 | 7 | 84½ | 84½ | 84½ | + ¼ |
| 35½ | 10½ | Wis Cen 4s 49 | *† 35 | 15½ | 14⅛ | 14⅛ | — 1 |
| 25⅜ | 6½ | Wis Cen 4s S & D 36 | *†§ 30 | 7⅛ | 6½ | 6½ | — 1⅜ |
| | | | | | | | |
| 105 | 96 | **YOUNGST S & T** 4s 61 | 76 | 100⅝ | 99¾ | 100 | .. |

xin Ex interest. ct Certificates. †Selling flat on account of default. ‡Selling flat for reasons other than default. §Matured bonds. Negotiability impaired pending investigation. *In bankruptcy or receivership or being reorganized under the Bankruptcy Act or securities assumed by such companies.

### FOREIGN BONDS

| Range '37 High. | Range '37 Low. | | Sales in 1000s. | High. | Low. | Last. | Net Chge. |
|---|---|---|---|---|---|---|---|
| 109¼ | 49 | **ABITIBI P & P** 5s 53 | *†§ 5 | 60¼ | 60¼ | 60¼ | + 1¼ |
| 101⅝ | 97 | Akershus 5s 63 | 11 | 100¼ | 100⅛ | 100⅛ | — ⅜ |
| 20½ | 5¾ | Antioquia 7s 45 A | † 1 | 6⅝ | 6⅝ | 6⅝ | — 1⅛ |
| 20 | 6 | Antioquia 7s 45 C | † 2 | 6½ | 6⅝ | 6½ | — 1 |
| 17½ | 5 | Antioquia 1st 7s 57 | † 1 | 6¼ | 6¼ | 6¼ | + 1⅛ |
| 16½ | 5 | Antioquia 3d 7s 57 | † 6 | 6¼ | 6⅛ | 6⅛ | + ¾ |
| 102 | 97 | Antwerp 5s 58 | 22 | 99½ | 99 | 99⅛ | — ⅛ |
| 95¼ | 80 | Argentine 4s 72 Feb | 169 | 85½ | 84 | 85½ | + ⅝ |
| 94⅞ | 80 | Argentine 4s 72 April | 86 | 85½ | 84¾ | 85½ | + 1 |
| 103¼ | 88¼ | Argentine 4½s 71 | 50 | 94⅜ | 93½ | 94⅛ | + ⅝ |
| 110½ | 104¾ | Australia 5s 55 | 68 | 105½ | 104¾ | 105¼ | + ⅜ |
| 110 | 104¼ | Australia 5s 57 | 21 | 105⅜ | 104¾ | 105¼ | + ½ |
| 103⅜ | 99⅜ | Australia 4½s 56 | 50 | 101½ | 100¼ | 100⅞ | + ⅜ |
| 104½ | 98 | Austria 7s 57 | 4 | 103¼ | 103⅛ | 103¼ | + ¼ |
| | | | | | | | |
| 118⅞ | 109¾ | **BELGIUM** 7s 55 | 2 | 115¼ | 115¼ | 115¼ | — ⅛ |
| 111 | 105¾ | Belgium 6½s 49 | 5 | 107¾ | 107⅛ | 107⅛ | — ⅜ |
| 110⅞ | 101¾ | Belgium 6s 55 | 12 | 107½ | 106⅝ | 106⅝ | — ¾ |
| 28 | 20 | Berl City El 6½s 51 | † 13 | 26⅝ | 26⅛ | 26⅛ | — ⅜ |
| 59⅞ | 20⅜ | Brazil 8s 41 | † 41 | 22⅞ | 21⅛ | 22⅛ | + ⅜ |
| 47⅞ | 17½ | Brazil 6½s 26-57 | † 50 | 19¾ | 18⅛ | 19 | + ⅜ |
| 47 | 17½ | Brazil 6½s 27-57 | † 79 | 19⅝ | 18 | 19¼ | + ¾ |
| 47⅝ | 17½ | Brazil C Ry El 7s 52 | † 14 | 19⅞ | 18½ | 19⅛ | + 1⅜ |
| 80¼ | 60 | Breda Ernes 7s 54 | 13 | 61¾ | 61 | 61 | + ½ |
| 103⅛ | 97¾ | Brisbane 5s 57 | 10 | 101 | 100 | 101 | .. |
| 103⅜ | 97¾ | Brisbane 5s 58 | 16 | 101¼ | 100⅝ | 101¼ | — ⅛ |
| 105¼ | 99¾ | Brisbane 6s 50 | 5 | 102½ | 102 | 102 | — ½ |
| 33½ | 21⅜ | Budapest 6s 62 | † 15 | 22¼ | 22¼ | 22¼ | — ¾ |
| 84¼ | 63½ | Buenos Aires 4½s 4¾s 77 | 107 | 68¾ | 67½ | 67⅝ | — 1⅜ |
| 85⅜ | 64 | Bue A 4¼s 4½s Aug 76 | 27 | 67⅝ | 67⅜ | 67½ | — 2 |
| 86⅛ | 65¼ | Buenos Aires 4¾s 4⅜s Apr 76 | 16 | 69 | 68⅜ | 68⅜ | — ⅞ |
| 93⅞ | 78⅝ | Buenos A 6s 61 st | † 1 | 78⅝ | 78⅝ | 78⅝ | — ⅜ |
| 35⅞ | 22 | Bulgaria 7½s 68 | † 4 | 32½ | 32⅛ | 32½ | — ⅛ |
| | | | | | | | |
| 114⅞ | 109¾ | **CANADA** 5s 52 | 10 | 113½ | 113 | 113¼ | .. |
| 110½ | 104½ | Canada 4s 60 | 30 | 109⅞ | 109⅛ | 109⅞ | + ½ |
| 103½ | 96⅝ | Canada 3¼s 61 | 54 | 101⅜ | 100¾ | 101 | .. |
| 96⅜ | 91 | Canada 3s 67 | 79 | 96¾ | 96⅛ | 96⅛ | — ⅛ |
| 101½ | 97 | Canada 2½s 45 | 40 | 101⅜ | 101⅛ | 101¼ | + ½ |
| 100⅝ | 98 | Canada 2¼s 44 | 36 | 100⅝ | 100⅛ | 100½ | + ½ |
| 61¼ | 45 | Carlsbad 8s 54 | † 3 | 61¼ | 61¼ | 61¼ | + ¾ |
| 21⅝ | 11 | Chile Mt Bk 6¾s 61 | † 8 | 15 | 14¾ | 14⅞ | + ⅛ |
| 21⅝ | 10⅛ | Chile Mt Bk 6½s 57 | †121 | 15¼ | 14¾ | 15 | .. |
| 21⅞ | 9¾ | Chile Mtg Bk 6s 61 | † 15 | 15¼ | 14¾ | 15¼ | + ¼ |
| 22 | 9¾ | Chile Mtg Bk 6s 62 | † 29 | 15¼ | 14¾ | 15¼ | + ½ |
| 25½ | 12 | Chile 7s 42 | † 60 | 17⅝ | 17⅛ | 17½ | + ½ |
| 25 | 12 | Chile 6s 60 | † 49 | 17⅝ | 17⅛ | 17⅝ | + ⅝ |
| 24⅞ | 12 | Chile 6s 61 Jan | † 60 | 17¾ | 17⅛ | 17¾ | + ¾ |
| 25 | 12 | Chile 6s 61 Feb | † 20 | 17⅝ | 17⅛ | 17⅝ | + ⅝ |
| 24¾ | 11½ | Chile 6s 61 Sept | † 17 | 17½ | 17⅛ | 17½ | + ½ |
| 24¾ | 12 | Chile 6s 62 | † 5 | 17¾ | 17½ | 17½ | + ⅝ |
| 24⅞ | 12 | Chile 6s 63 | † 15 | 17½ | 17⅛ | 17½ | + ½ |
| 21¼ | 8⅝ | Chilean Mun 7s 60 | † 27 | 13½ | 13⅜ | 13½ | + 1¼ |
| 26½ | 18½ | Cologne 6½s 50 | † 1 | 19⅞ | 19⅞ | 19⅞ | — ⅝ |
| 30 | 16⅛ | Col Agr Bk 6s 47 | † 3 | 17¾ | 17½ | 17¾ | + 1⅜ |
| 30 | 17¾ | Col Agr Bank 6s 48 | † 4 | 19 | 18 | 19 | + 1½ |
| 38 | 12¼ | Colomb 6s 61 Jan | † 36 | 13⅞ | 13½ | 13¾ | + ¼ |
| 38 | 12¼ | Colomb 6s 61 Oct | † 33 | 13⅞ | 13⅜ | 13½ | + ⅛ |
| 30¼ | 16½ | Colom Mt Bk 7s 46 | † 6 | 18¾ | 18⅝ | 18¾ | + ½ |
| 30¼ | 17 | Colom Mt Bk 7s 47 | † 1 | 17½ | 17½ | 17½ | — 1¼ |
| 101½ | 96 | Copenhag 5s 52 | 16 | 100½ | 100 | 100½ | — ¼ |
| 100½ | 93 | Copenhag 4½s 53 | 27 | 98½ | 98 | 98¼ | + ⅜ |
| 80 | 51 | Cordoba City 7s 57 st | † 25 | 62¼ | 60⅛ | 62 | + 1½ |
| 99 | 82 | Cordoba Pv 7s 42 | 28 | 90 | 88 | 89 | + 3½ |
| 36¼ | 17½ | Costa Rica 7s 51 | † 5 | 20 | 20 | 20 | + 1 |
| 105 | 101⅞ | Cuba 5½s 53 | 7 | 104¾ | 103¼ | 104¾ | + 2 |
| 74¾ | 47½ | Cuba 5½s 45 | †233 | 73 | 71 | 72¾ | + ¼ |
| 102 | 96½ | Cuba 4½s 49 | 17 | 98 | 96½ | 98 | + 1 |
| 105½ | 103 | Czecho 8s 51 | 1 | 103 | 103 | 103 | .. |
| | | | | | | | |
| 107¼ | 104⅜ | **DENMARK** 6s 42 | 8 | 105⅞ | 105⅜ | 105½ | + ⅛ |
| 103½ | 100½ | Denmark 5½s 55 | 18 | 103½ | 102⅝ | 103 | + ⅞ |
| 101½ | 97⅞ | Denmark 4½s 62 | 64 | 101¼ | 100⅝ | 100⅜ | — ½ |
| 86 | 45 | Deut Bk 6s 35 ct | †§ 11 | 84½ | 83½ | 84½ | — 1½ |
| 81⅝ | 55 | Dom Rep 5½s 61 ext | 4 | 60 | 60 | 60 | — 4 |
| 81½ | 58¾ | Dom 1st 5½s 69 ext | 1 | 62 | 62 | 62 | + 3¼ |
| 82 | 59¼ | Dom 1st 5½s 26-40 | 10 | 60¾ | 60 | 60 | + ⅜ |
| 81 | 51 | Dom 2d 5½s 69 ext | 2 | 61¾ | 61¾ | 61¾ | + ¼ |
| 82 | 55 | Dom 2d 5½s 40 | 3 | 60 | 60 | 60 | — 1 |
| | | | | | | | |
| 66⅞ | 23¾ | **EL SALVAD** 8s 48 ct | † 3 | 25 | 23¾ | 25 | + 1 |
| 100⅜ | 98 | Estonia Rep 7s 67 | 7 | 100 | 99 | 99 | — ⅛ |
| | | | | | | | |
| 96¼ | 82 | **FIAT** 7s 46 | 5 | 95 | 94½ | 94½ | .. |
| 109 | 105½ | Finland 6s 45 | 5 | 108⅛ | 108 | 108 | .. |
| 124¼ | 102 | French 7½s 41 | 22 | 107 | 105½ | 107 | + 1½ |
| 119⅝ | 92⅝ | French 7½s 41 unst | 29 | 98¼ | 97¾ | 97¾ | + ½ |
| | | | | | | | |
| 48⅛ | 28¼ | **GER C A B** 6s 38 A pr | † 3 | 31 | 30 | 30 | — 1½ |
| 40 | 26⅜ | Ger C Agr B 6s 60 July | † 5 | 31⅛ | 30⅞ | 30⅞ | + ½ |
| 40⅛ | 26½ | Ger C Agr B 6s 60 Oct | † 6 | 30½ | 30¼ | 30½ | — ¼ |
| 31½ | 20½ | Ger Gov 5½s 65 | † 75 | 26 | 25¼ | 26 | + ¾ |
| 28⅞ | 18⅝ | Ger Govt 5½s 65 unst | † 6 | 23½ | 23½ | 23½ | + ¾ |
| 36 | 26½ | Ger Govt 7s 49 | † 28 | 32½ | 31⅝ | 32½ | + 1⅛ |
| 30½ | 23 | Ger Govt 7s 49 unst | † 3 | 26 | 26 | 26 | — 1 |
| 98¼ | 65 | Gt Con El P Jap 7s 44 | 13 | 68 | 67½ | 67½ | .. |
| 95½ | 61 | Gt Con E P Jap 6½s 50 | 2 | 65¼ | 65 | 65 | .. |
| 32¼ | 29⅞ | Greek 7s 64 pt pd | 5 | 30½ | 30½ | 30½ | + ½ |
| 35⅞ | 25 | Greek 6s 68 | † 11 | 29 | 28 | 29 | + 3 |
| 28 | 25 | Greek 6s 68 pt pd | 24 | 27 | 25½ | 27 | + 1 |
| | | | | | | | |
| 101⅜ | 76 | **HAITI** 6s 52 | 19 | 84½ | 76 | 76 | — 8½ |
| 25 | 17 | Hamburg St 6s 46 | † 1 | 19 | 19 | 19 | — ⅞ |
| 62½ | 47½ | Hungary 7½s 44 | † 2 | 57 | 57 | 57 | — ½ |
| 30¼ | 17¼ | Hung Mun 7½s 45 | † 5 | 18 | 18 | 18 | s15 |
| | | | | | | | |
| 94 | 65 | **ITAL CR CON** 7s 47 B | 9 | 80½ | 79½ | 80½ | + ¾ |
| 82⅛ | 57 | Ital Pub Util 7s 52 | 84 | 64½ | 62¾ | 64½ | + ½ |
| 93½ | 65⅞ | Italy 7s 1951 | 96 | 82 | 79½ | 81½ | + 1⅝ |
| | | | | | | | |
| 100½ | 67⅛ | **JAPAN** 6½s 54 | 193 | 79¾ | 72 | 73 | — 6½ |
| 89⅜ | 49½ | Japan 5½s 65 | 118 | 57½ | 55 | 57½ | .. |
| 43¼ | 29¾ | Jugoslav Bk 7s 57 | † 1 | 42¾ | 42¾ | 42¾ | — ½ |
| | | | | | | | |
| 25 | 11¾ | **KAR** 6s 43 ct st pr in | † 15 | 15½ | 15½ | 15½ | + 1 |
| 35 | 27 | Karstadt 6s 43 ct | † 2 | 27 | 27 | 27 | — 3 |
| 50⅝ | 23⅞ | Kreuger & T 5s 59 ct | *† 30 | 31 | 29⅞ | 31 | + 1¾ |
| | | | | | | | |
| 79⅞ | 60 | **LOMBARD EL** 7s 52 | 13 | 63½ | 62⅝ | 62⅝ | + ⅝ |
| | | | | | | | |
| 17 | 5⅝ | **MED'LLIN M** 6½s 54 | † 37 | 7 | 6¾ | 7 | — ¼ |
| 104⅞ | 100 | Met Water 5½s 50 | 2 | 102 | 102 | 102 | + ½ |
| 13¼ | 3¼ | Mex 6s asd 33 | †§ 2 | 3¼ | 3¼ | 3¼ | — ⅛ |
| 11⅜ | 3 | Mex 5s asd 45 | † 9 | 2⅞ | 3⅛ | 3⅛ | .. |
| 9⅝ | 2 | Mex 4s 04 asd 54 | † 1 | 3 | 3 | 3 | + ½ |
| 9 | 1½ | Mex 10 4s sm asd 45 | † 7 | 2½ | 2¼ | 2¼ | .. |
| 9½ | 2⅛ | Mex 10 4s asd 45 | † 1 | 3⅜ | 3⅜ | 3⅜ | — ⅛ |
| 82 | 59 | Milan City 6½s 52 | 35 | 67 | 65 | 67 | + 2½ |
| 34 | 9⅞ | Minas Ger 6½s 58 | † 5 | 10 | 10 | 10 | — ½ |
| 33 | 9⅞ | Minas Ger 6½s 59 | † 8 | 10¼ | 10 | 10 | .. |
| 76 | 58 | Montevideo 7s 52 | † 11 | 60⅝ | 60⅛ | 60⅛ | — ⅜ |
| 68½ | 56 | Montevideo 6s 59 | † 4 | 57½ | 57½ | 57½ | + ½ |
| | | | | | | | |
| 105½ | 100 | **NEW SOUTH WALES** 5s 57 | 17 | 102½ | 101 | 102½ | + ¾ |
| 105 | 100 | New South Wales 5s 58 | 19 | 102¼ | 101⅛ | 102¼ | + 1⅛ |
| 109⅝ | 95¾ | Nord Railway 6½s 50 | 31 | 98 | 97¼ | 97¾ | — ½ |
| 109 | 105¼ | Norway 6s 44 | 10 | 107 | 106½ | 107 | + ⅜ |
| 108⅛ | 104⅞ | Norway 6s 43 | 8 | 107 | 106⅜ | 107 | + |
| 106½ | 101½ | Norway 4½s 56 | 9 | 105⅞ | 104⅝ | 105⅞ | + 1⅛ |
| 104⅜ | 99¼ | Norway 4¼s 65 | 17 | 103⅞ | 102⅞ | 103⅞ | + ⅝ |
| 103¼ | 95¼ | Norway 4s 63 | 47 | 102⅞ | 102⅜ | 102¾ | + ⅛ |
| | | | | | | | |
| 85 | 51 | **ORIENTAL DEVELOP** 6s 53 | 49 | 54 | 52½ | 53⅛ | — 2½ |
| 79⅜ | 47¼ | Oriental Development 5½s 58 | 19 | 50¼ | 50 | 50¼ | + ¼ |
| 103½ | 97⅞ | Oslo City 4½s 55 | 15 | 102¾ | 102¼ | 102¼ | — |
| 103⅜ | 99¾ | Oslo Gas & Elec Works 5s 63 | 1 | 100⅝ | 100⅝ | 100⅝ | — 1/32 |
| | | | | | | | |
| 76 | 35⅛ | **PANAMA** 5s 63 A st asd | † 7 | 39 | 38 | 38 | + ½ |
| 103 | 90 | Paris-Orleans R R 5½s 68 | 9 | 91½ | 91 | 91½ | + ¼ |
| 30¾ | 8½ | Pernambuco 7s 47 | † 25 | 9¾ | 9¾ | 9¾ | + ¾ |
| 28 | 11 | Peru 7s 59 | † 1 | 11¾ | 11¾ | 11¾ | + ½ |
| 26 | 9¼ | Peru 1st 6s 60 | † 38 | 10½ | 10¼ | 10¼ | — ½ |
| 26 | 9½ | Peru 2d 6s 1961 | † 23 | 10⅜ | 10¼ | 10¼ | — ½ |
| 64 | 45⅛ | Poland 8s 50 | † 33 | 61½ | 60½ | 60½ | + ½ |
| 82¼ | 60 | Poland 7s 47 | † 19 | 82 | 80½ | 80½ | .. |
| 67¾ | 47 | Poland 6s 40 | † 23 | 67¾ | 66¾ | 66¾ | + ¼ |
| 100 | 92 | Prague 7½s 52 | 16 | 97 | 96¼ | 96¼ | + ¼ |
| 25¾ | 17⅞ | Prussia 6½s 51 | † 2 | 19 | 19 | 19 | — 2 |
| | | | | | | | |
| 113½ | 104⅛ | **QUEENSLAND** 7s 41 | 29 | 108⅝ | 107¼ | 108¼ | + ½ |
| 113 | 106 | Queensland 6s 47 | 12 | 109½ | 108⅝ | 108⅝ | + 1⅛ |
| | | | | | | | |
| 32 | 22 | **RHEINELBE** 7s 46 | † 6 | 29 | 29 | 29 | + ½ |
| 30½ | 19½ | Rhine West 6s 53 | † 6 | 26⅛ | 26 | 26⅛ | — 2⅛ |
| 30¾ | 19½ | Rhine West 6s 55 | † 2 | 26¼ | 26¼ | 26¼ | — 3 |
| 34½ | 10⅛ | Rio de Janeiro 8s 46 | † 2 | 11⅜ | 11 | 11 | — ¼ |
| 33 | 8⅞ | Rio de Janeiro 6½s 53 | † 80 | 10 | 9¼ | 9¾ | + ⅜ |
| 40 | 10⅝ | Rio Grande do Sul 8s 46 | † 7 | 12¾ | 10⅜ | 12¾ | + 1⅜ |
| 32½ | 9⅜ | Rio Gr do Sul 7s 66 | † 6 | 10 | 9¾ | 10 | .. |
| 33 | 8⅝ | Rio Gr do Sul 6s 68 | † 39 | 10 | 9 | 9⅞ | + 1⅛ |
| 83½ | 60 | Rome 6½s 52 | 141 | 73 | 70¼ | 70¾ | + ½ |
| 43 | 25⅝ | Roumania Inst 7s 59 | † 3 | 33½ | 33½ | 33½ | — 2⅛ |
| | | | | | | | |
| 34⅝ | 9¼ | **SAO P CITY** 6½s 57 | † 5 | 10¼ | 9¾ | 10¼ | + ½ |

## Bond Transactions—New York Stock Exchange—Continued

| Range '37 High. | Range '37 Low. | | Sales in 1000s. | High. | Low. | Last. | Net Chge. |
|---|---|---|---|---|---|---|---|
| 43½ | 12⅛ | Sao Paulo St 8s 50 † | 11 | 13 | 12⅛ | 12⅛ | - ⅞ |
| 44 | 13½ | Sao Paulo St 8s 36 † | 3 | 13¾ | 13¾ | 13¾ | + ½ |
| 98 | 35⅛ | Sao Paulo St 7s 40 | 23 | 42½ | 35⅛ | 42½ | + 3½ |
| 34½ | 9½ | Sao Paulo St 6s 68 † | 4 | 10 | 9¾ | 10 | + ½ |
| 33⅜ | 25 | Serbs Cts Sl 8s 62 † | 11 | 32¾ | 31¾ | 32¾ | + ½ |
| 33½ | 24 | Serbs Cts Sl 7s 62 † | 86 | 33⅛ | 31¾ | 33⅛ | + 1⅝ |
| 73 | 50¼ | Siemen & H 6½s 51 † | 9 | 64 | 62⅝ | 64 | + 1½ |
| 60¼ | 40½ | Silesia Prov 7s 58 † | 51 | 60¼ | 59¾ | 60 | - ⅛ |
| 106 | 101¼ | Sydney 5½s 55 | 11 | 104 | 103¾ | 104 | + ¼ |
| 78⅝ | 48⅞ | TAIWAN E P 5½s 71 | 29 | 52½ | 49½ | 51½ | - 1⅝ |
| 80⅞ | 47½ | Tokyo City 5½s 61 | 57 | 54¾ | 51⅝ | 54½ | .. |
| 83 | 49½ | Tokyo El Lt 6s 53 | 186 | 55¼ | 53 | 55¼ | - 1¾ |
| 100 | 90 | Tyrol Hy El P 7s 52 | 3 | 96 | 94 | 94 | - 1 |
| 97⅜ | 69 | UJIGAWA E P 7s 45 | 4 | 72⅛ | 70 | 72⅛ | + 1⅝ |
| 33½ | 22 | Un Stl Wk 6½s 51 A † | 2 | 27½ | 27½ | 27½ | - 1 |
| 32½ | 19½ | Un Stl Wk 6½s 47 A † | 5 | 27⅝ | 27⅝ | 27⅝ | - ⅛ |
| 32½ | 23⅛ | Un Stl Wk 6½s 51 C † | 7 | 27½ | 27⅛ | 27⅛ | - 1 |
| 72 | 48¾ | Uruguay 8s 46 † | 28 | 54¼ | 53⅝ | 53⅝ | - ¾ |
| 70⅜ | 46½ | Uruguay 6s 60 † | 19 | 52⅝ | 51¼ | 51½ | - ⅝ |
| 70¼ | 47 | Uruguay 6s 64 † | 2 | 52¾ | 52 | 52 | - ½ |
| 53 | 47 | Uruguay aj 79 | 18 | 52⅛ | 49¾ | 49¾ | - 2 |
| 100⅛ | 88 | VIENNA CITY 6s 52 | 8 | 100 | 99⅜ | 99½ | - ½ |
| 62 | 39⅜ | Warsaw City 7s 58 † | 30 | 61½ | 59⅜ | 61 | + ½ |
| 86⅛ | 51½ | YOKOHAMA 6s 61 | 85 | 57⅝ | 53¾ | 55½ | - 3¼ |

# Transactions on the New York Curb Exchange

### For Week Ended Saturday, Jan. 22

Stocks and bonds marked with a dagger are fully listed on the Curb Exchange; others are dealt in as unlisted issues.

| 1937 High. | 1937 Low. | Stock and Dividend in Dollars. | High. | Low. | Last. | Net Chge. | Sales. |
|---|---|---|---|---|---|---|---|
| 56½ | 24 | ACME WIRE v t c (4g) | 33½ | 33½ | 33½ | .. | 50 |
| 6⅝ | 1⅛ | Aero Supply Mfg B (⅛g) † | 4 | 3¾ | 3¾ | - ¼ | 2,400 |
| 38 | 14⅝ | Agfa Ansco (½g) † | 32¾ | 32 | 32¾ | + ¾ | 400 |
| 22 | 5½ | Ainsworth (1½g) | 7⅝ | 7 | 7 | - ½ | 1,400 |
| 4 | ¾ | Air Devices † | 1⅛ | 11/16 | 1⅛ | + ⅜ | 2,400 |
| 5⅜ | 1¼ | Air Investors † | 2 | 2 | 2 | .. | 100 |
| 34¾ | 7 | Air Investors cv pf † | 15 | 15 | 15 | - ¼ | 400 |
| 87 | 55 | Ala Power $7 pf (7) | 63 | 63 | 63 | - 1 | 30 |
| 77 | 50¾ | Ala Power $6 pf (6) | 54 | 53 | 53¼ | - ¾ | 60 |
| 5⅛ | 2¼ | Alles & Fisher | 2½ | 2½ | 2½ | .. | 100 |
| 9 | 8¼ | Allied Prod new (1g) † | 8¼ | 8¼ | 8¼ | - ¾ | 100 |
| 14½ | 13 | Allied Prod A new (1¾) † | 14½ | 14½ | 14½ | + 1½ | 50 |
| 177½ | 72¼ | Aluminum Co America | 84½ | 79 | 80 | - 4 | 1,600 |
| 119¾ | 105 | Aluminum Co pf (6) | 105¾ | 105⅛ | 105¼ | - ¾ | 200 |
| 14½ | 4½ | Alum Ind (.40) † | 7 | 7 | 7 | .. | 10 |
| 140 | 55½ | Alum Ltd | 71½ | 69¼ | 69¼ | - 3¼ | 850 |
| 32⅝ | 7½ | Am Airlines † | 11⅜ | 9½ | 9½ | - 1½ | 1,600 |
| 3¾ | ⅞ | Am Beverage † | 1¼ | 1¼ | 1¼ | + ⅛ | 100 |
| 75 | 48 | Am Book (1e) | 51 | 51 | 51 | + 1 | 50 |
| 24¾ | 5 | Am Box Board (1.55g) † | 10⅜ | 9½ | 9½ | - ⅛ | 400 |
| 42 | 20½ | Am Cap pf (3g) | 22½ | 22½ | 22½ | - 1 | 100 |
| 5⅜ | 1¼ | Am Centrifugal † | 2¾ | 2¼ | 2⅜ | - ¼ | 7,200 |
| 41½ | 23½ | Am Cities P & L A (3h) † | 27 | 26⅝ | 26⅝ | - 1 | 400 |
| 47 | 22½ | Am Cit P & L A ww (2¾h) † | 25 | 24 | 24 | - 2½ | 700 |
| 8 | 2 | Am Cities P & L B (.30g) † | 3 | 2½ | 2½ | - ½ | 2,800 |
| 37 | 25 | Am Cyanamid A (.60) | 27½ | 27½ | 27½ | .. | 20 |
| 37 | 17⅝ | Am Cyanamid B (.60) | 26½ | 24¼ | 24¼ | - 2 | 6,900 |
| 4½ | 1 | Am & Foreign Power war | 1¼ | 1¼ | 1¼ | - ¼ | 100 |
| 48¾ | 21¼ | Am Gas & Electric (1.40a) | 26½ | 24 | 25⅜ | - 1⅜ | 5,900 |
| 112⅞ | 99 | Am Gas & Electric pf (6) | 111 | 110½ | 110½ | + ¼ | 625 |
| 12 | 4 | Am Gen † | 5 | 5 | 5 | .. | 1,800 |
| 36½ | 22½ | Am Gen $2 pf (2) † | 25½ | 25½ | 25½ | .. | 300 |
| 32 | 8 | Am Hard Rubber (2g) | 11 | 11 | 11 | - 2 | 50 |
| 38 | 14 | Am Laundry Mach (.80a) | 17⅜ | 17 | 17 | - ½ | 300 |
| 26⅛ | 10 | Am Light & Traction (1.20) | 13¼ | 12½ | 12½ | - 1¼ | 1,700 |
| 54½ | 15 | Am Mfg (4g) | 23 | 23 | 23 | + 4 | 25 |
| 2⅜ | ⅝ | Am Maracaibo † | 1 | ⅞ | ⅞ | - ⅛ | 7,000 |
| 59 | 19 | Am Meter (4g) | 26½ | 25 | 25 | - 1½ | 1,000 |
| [illegible]3 | 25 | Am Pot & Ch (3½g) | 34 | 34 | 34 | + 2 | 100 |
| | 6⅝ | Am Repub (.40g) † | 9 | 8½ | 8¾ | - ¼ | 2,400 |
| [illegible]½ | 3 | Am Seal Kap (.20g) † | 6¾ | 6⅛ | 6¼ | - ½ | 500 |
| 3 | ¾ | Am Super Power | 1 | ⅞ | ⅞ | - ⅛ | 5,900 |
| 99 | 74 | Am Sup P 1 pf (6) | 75 | 74 | 74 | - 1 | 700 |
| 59½ | 6¼ | Am Super Pwr pf | 16½ | 13½ | 13½ | - 3½ | 700 |
| 5⅜ | 1 | Anchor Post Fence | 2 | 2 | 2 | - ¼ | 500 |
| 8⅜ | 2½ | Ang Wupp (.40g) † | 3⅞ | 3⅞ | 3⅞ | .. | 300 |
| 42⅞ | 8½ | Apex Elec (.60g) | 12 | 11 | 11 | - ¾ | 700 |
| 110½ | 100½ | Appal El P pf (7) | 103 | 102¾ | 102¾ | - 1 | 40 |
| 3 | ¼ | Arctur Rad Tube *† | ⅜ | 5/16 | ⅜ | + 1/16 | 2,000 |
| 12⅞ | 2⅛ | Ark Nat Gas | 4⅜ | 3⅝ | 3¾ | - ⅝ | 1,400 |
| 13¼ | 2 | Ark Nat Gas A | 4¼ | 3⅞ | 3⅞ | - ⅝ | 8,700 |
| 10¾ | 4⅝ | Ark Nat G pf (.60g) | 6⅝ | 6½ | 6½ | - ⅛ | 1,300 |
| 96 | 66½ | Ark P & L pf (7) | 72 | 72 | 72 | + 1 | 10 |
| 15¾ | 4½ | Art Met Wks (.80a) † | 6⅞ | 6½ | 6½ | - ½ | 200 |
| 8¼ | 1¾ | Ashld Oil & R (.40) † | 4 | 3⅞ | 3⅞ | - ⅛ | 1,000 |
| 13½ | 9⅝ | As El Ind (.364g) | 10⅞ | 10⅞ | 10⅞ | .. | 100 |
| 3 | ½ | Asso G & El | ⅞ | ¾ | ¾ | - ¼ | 1,500 |
| 5⅛ | 1 | Asso G & El A † | 1¼ | 1 | 1⅛ | - ½ | 9,900 |
| 39⅜ | 5⅝ | Asso G & El pf | 8 | 7¾ | 7¾ | - ¼ | 300 |
| 1⅛ | 3/16 | As Laund | ¼ | 3/16 | 3/16 | - 1/16 | 300 |
| 13⅞ | 3 | Atl Cst Fish (.35g) | 4⅝ | 4¼ | 4¼ | - ⅝ | 500 |
| 57¾ | 20 | Atl Cst Line Co (3g) | 28 | 28 | 28 | - 2 | 10 |
| 4 | ⅝ | Atlas Corp war † | 1⅛ | 1 | 1 | - ⅛ | 700 |
| 29½ | 9 | Atlas Ply (¼e) | 14 | 13 | 13 | .. | 200 |
| 3⅜ | 5/16 | Austin Silver M † | ⅝ | ½ | ½ | - ⅛ | 2,700 |
| 9 | 1¼ | Automat Prod † | 1¾ | 1¾ | 1¾ | - ¼ | 500 |
| 11¾ | 6½ | Auto Vo Mach (½) † | 8¼ | 7¾ | 7⅞ | - ⅜ | 300 |
| 21 | 21 | Avery & S pf ww (1½) † | 21 | 21 | 21 | .. | 25 |
| 43 | 13½ | Axton Fis A † | 17¼ | 16½ | 16½ | - 1½ | 30 |
| 156 | 60 | BABCOCK & WIL (5g) | 89¾ | 86 | 89 | - 1 | 500 |
| 17 | 10¼ | Baldwin Loco pf † | 15⅛ | 15⅛ | 15⅛ | - ⅜ | 100 |
| 10 | 2 | Baldwin Loco war † | 4¾ | 3⅞ | 3⅞ | - ⅞ | 3,900 |
| 15 | 5 | Baldwin Rub (½) † | 9⅜ | 8⅝ | 8¾ | - ⅝ | 2,500 |
| 5 | 1¼ | Bardst'n D (.075g) † | 1⅜ | 1¼ | 1¼ | .. | 1,400 |
| 8 | 1⅜ | Barium Sta Stl † | 2⅝ | 2⅜ | 2½ | - ⅜ | 5,900 |
| 21 | 7½ | Barl & Seel A (1.20) † | 10 | 10 | 10 | + 2½ | 100 |
| 11⅞ | 3½ | Bath Ir Wks (6%f) † | 8⅛ | 7⅜ | 7½ | - ⅜ | 3,900 |
| 4½ | ¾ | Beech Aircraft † | 2 | 2 | 2 | .. | 300 |
| 18¾ | 8 | Bell Aircraft † | 15¾ | 14½ | 15 | - ⅞ | 1,000 |
| 170 | 158¾ | Bell Tel Can (8) | 164 | 164 | 164 | - 1 | 30 |
| 8¼ | 2 | Bellanca Airc (½g) † | 4 | 3⅞ | 3⅞ | - ⅛ | 500 |
| 4 | ¾ | Berk & Gay Furn † | 1 | 1 | 1 | - ⅛ | 900 |
| 2¼ | ¼ | Berk & Gay F war † | ½ | 7/16 | ½ | + 1/16 | 2,600 |
| 14½ | 6¼ | Birdsboro S Fdy (1¼g) † | 8 | 8 | 8 | - ½ | 400 |
| 8¼ | 5¾ | Bliss E W | 8¼ | 7¼ | 7⅝ | - ⅝ | 2,000 |
| 41 | 15 | Bliss & Laugh (2a) † | 21½ | 21½ | 21½ | + 1¼ | 100 |
| 4¼ | 1¼ | Blue Ridge (.15g) † | 1½ | 1⅜ | 1½ | .. | 1,300 |
| 48⅞ | 34½ | Blue Ridge cv pf (3h) † | 39⅞ | 39½ | 39½ | + 1½ | 400 |
| 43⅜ | 4 | Blumenthal (S) † | 8½ | 7½ | 8 | - ⅜ | 1,000 |
| 56½ | 11 | Bohack (HC) 1 pf | 16⅛ | 16⅛ | 16⅛ | + ⅝ | 10 |
| 19 | 9 | Borne Serym (1½g) | 10⅞ | 10¾ | 10¾ | + ¼ | 100 |
| 2⅞ | ⅛ | Bowm Bilt H | ⅞ | ⅞ | ⅞ | .. | 100 |
| 32⅞ | 6¼ | Bowm Bilt H 1 pf | 9 | 8¾ | 8¾ | - ¼ | 100 |
| 30¼ | 10½ | Braz T & L (½e) | 12¼ | 12 | 12 | + ¼ | 900 |
| 14½ | 3 | Breeze Corp (½g) † | 7 | 6¾ | 6¾ | - ⅞ | 300 |
| 5⅛ | 2 | Brewster Ae (.05g) † | 5¼ | 4½ | 4½ | - ⅞ | 1,900 |
| 21⅜ | 7 | Bridgpt Mach (2g) † | 9⅞ | 9¼ | 9⅝ | - ⅛ | 900 |
| 108½ | 81⅛ | Bridgpt Mch pf (7) † | 83 | 83 | 83 | .. | 50 |
| 16½ | 2⅞ | Brill A | 4⅛ | 4 | 4 | + ⅛ | 700 |
| 7⅛ | 1⅜ | Brill B | 2 | 2 | 2 | - ⅛ | 100 |
| 77 | 16⅛ | Brill pf | 25½ | 22½ | 23¼ | - 4½ | 200 |
| 12¼ | 7¼ | Brillo Mfg (.80) † | 8¼ | 8¼ | 8¼ | + ¾ | 100 |
| 25 | 19⅝ | Br Am Oil reg (¼e) | 20⅞ | 20⅝ | 20⅞ | + 1½ | 400 |
| 85 | 19 | Brown Co pf * | 26½ | 25¾ | 26¼ | + ⅜ | 600 |
| 15¼ | 4 | Brown F & W (.60) † | 7⅛ | 7 | 7 | - ⅛ | 400 |
| 12¼ | 2 | Brown F Dist † | 3¼ | 3⅛ | 3⅛ | + ⅛ | 500 |
| 5⅛ | 2⅞ | Brown Rub (.60a) † | 4 | 3⅜ | 4 | .. | 700 |
| 25⅞ | 20 | Buf N & E P pf (1.60) | 21⅝ | 21¼ | 21⅝ | + ⅛ | 1,000 |
| 106½ | 90 | Buf N & E P 1 pf (5) | 99½ | 99 | 99 | + 1 | 150 |
| 31¼ | 12⅝ | Bunk Hill & S (1½) | 16½ | 15 | 15⅛ | - 1⅞ | 1,700 |
| 8 | 2 | Burry Biscuit (¼g) † | 3¼ | 3 | 3 | - ¼ | 800 |
| 8¼ | 3½ | CAN IND ALC A | 4⅛ | 4⅛ | 4⅛ | .. | 200 |
| 3½ | ⅞ | Can Marc Wire | 1¼ | 1¼ | 1¼ | .. | 1,200 |
| 2⅜ | ¾ | Carib Syn (½g) | 1⅛ | 1⅛ | 1⅛ | .. | 4,000 |
| 35 | 19 | Carnation (1a) | 20 | 20 | 20 | - ½ | 100 |
| 3⅞ | ⅝ | Carnegie Met † | 1⅝ | 1⅜ | 1⅜ | - ⅛ | 2,300 |
| 102⅜ | 78 | Caro P & L $7 pf (7) | 85 | 85 | 85 | + 1 | 20 |
| 67½ | 23¼ | Carrier Corp | 31⅞ | 29 | 29 | - 2½ | 3,900 |
| 14⅜ | 5¾ | Carter (JW) (.60g) † | 5⅝ | 5¼ | 5¼ | - ¼ | 400 |
| 38¼ | 10 | Casco Prod (2¾g) † | 15½ | 14 | 15½ | + 2½ | 600 |
| 10⅝ | 2 | Catalin Am † | 3⅜ | 3⅛ | 3¼ | .. | 2,500 |
| 15 | 3 | Celluloid | 4 | 4 | 4 | - ⅛ | 200 |
| 105⅞ | 67 | Celluloid 1 pf (7g) | 67 | 67 | 67 | - 2 | 50 |
| 6½ | 1 | Cen & Sw Ut | 1¾ | 1⅞ | 1⅜ | - ⅛ | 100 |
| 19 | 11¾ | Cen Hud G & E (.80) | 12⅜ | 12⅜ | 12⅜ | - ⅛ | 100 |
| 90 | 82½ | Cen N Y Pow pf (5) | 89 | 89 | 89 | - 1 | 20 |
| 22¼ | 6⅜ | Cen Ohio St (¼e) † | 8¼ | 7¾ | 8 | - ¼ | 400 |
| 2⅜ | ⅛ | Cen St El | ⅜ | 5/16 | 5/16 | - 1/16 | 6,400 |
| 27⅛ | 2⅜ | Cen St El 6% pf | 6¾ | 5½ | 6¼ | + ¼ | 225 |
| 52 | 7 | Cen St E 7% pf | 14⅜ | 13 | 13 | - 2 | 300 |
| 33½ | 2⅜ | Cen St E cv pf | 9 | 9 | 9 | - ⅜ | 150 |
| 7 | 2½ | Centrif Pi (.40) † | 4 | 4 | 4 | + ⅛ | 800 |
| 10 | 5 | Cha W M Str (.80) † | 8¼ | 7½ | 7½ | - ½ | 200 |
| 27¾ | 15⅛ | Cherry-Burr (1.40) | 21 | 21 | 21 | .. | 50 |
| 76⅛ | 32 | Chi Flex Shaft (4) | 46½ | 45 | 46 | .. | 400 |

| 1937 High. | 1937 Low. | Stock and Dividend in Dollars. | High. | Low. | Last. | Net Chge. | Sales. |
|---|---|---|---|---|---|---|---|
| 2⅝ | 1/16 | Chief Cons | 9/16 | ½ | ½ | - 1/16 | 600 |
| 92½ | 27¾ | Childs pf | 36½ | 33½ | 33½ | - 3½ | 175 |
| 5⅝ | 1½ | Cities Service | 2 | 1⅞ | 1⅞ | - ⅛ | 19,700 |
| 60 | 15 | Cit Serv pf | 35¾ | 28⅛ | 32 | .. | 2,300 |
| 58 | 13 | Cit Serv B B pf | 28 | 27 | 28 | - 5 | 20 |
| 79½ | 24 | Cit Serv P $7 pf | 35 | 35 | 35 | - 5 | 25 |
| 15¼ | 4 | City Au Stpg (.60a) | 6 | 5½ | 5½ | - ⅜ | 700 |
| 40 | 17 | Clark Control (2½) † | 20 | 20 | 20 | + 1¼ | 200 |
| 3½ | ¾ | Claude Neon Lts | 2¼ | 1⅜ | 2¼ | + ⅜ | 13,400 |
| 48¼ | 30½ | Cleve El Ill (2a) | 33½ | 33½ | 33½ | + 1½ | 100 |
| 16 | 2 | Cleve Tract † | 5 | 4⅞ | 4⅞ | - ⅜ | 500 |
| 2⅜ | ¾ | Club Al Uten | 1½ | 1½ | 1½ | + ¼ | 200 |
| 8¾ | 2 | Colon Develop † | 3¼ | 3⅛ | 3⅛ | - ⅛ | 2,600 |
| 4⅞ | 3 | Colon Devel cv pf † | 4 | 4 | 4 | s7 | 200 |
| 24⅝ | 2⅞ | Colo Fuel & I war † | 7 | 6½ | 6½ | - ¾ | 500 |
| 74½ | 41 | Colts Pat F (4g) | 60¾ | 56 | 56½ | - 4 | 900 |
| 104¼ | 57 | Colum G & E pf (5) | 58½ | 58½ | 58½ | - 1½ | 50 |
| 10⅞ | 2½ | Colum O & G (.40g) | 4⅝ | 4¼ | 4¼ | - ⅜ | 2,000 |
| 33 | 20½ | Comwlth Ed (1¼) † | 26⅝ | 25⅝ | 25⅝ | - 1¼ | 5,200 |
| 1/16 | ⅛ | Comwlth & So war | 3/16 | ⅛ | ⅛ | - 1/16 | 7,100 |
| 2½ | 3/16 | Comwlths D (.10g) † | ⅝ | ⅝ | ⅝ | - 1/16 | 100 |
| 64 | 13 | Comm Pw & Lt 1 pf † | 28 | 23 | 24 | + ⅜ | 550 |
| 34 | 18 | Comm P S (½e) xd † | 21 | 20 | 20 | - ½ | 400 |
| 2⅜ | ½ | Comm Wat Svc † | ⅞ | ⅞ | ⅞ | - ⅛ | 700 |
| 17½ | 8½ | Compo S M vtc (1a) † | 14 | 14 | 14 | + ⅞ | 100 |
| 11 | 2⅜ | Cons Biscuit (.40g) † | 4⅛ | 4⅛ | 4⅛ | - ¼ | 200 |
| 11⅝ | 3⅜ | Cons Cop Min (½g) | 5⅞ | 5¼ | 5¼ | - ⅜ | 7,700 |
| 89¼ | 60 | Con G & E Bal (3.60) † | 70 | 65¼ | 65¼ | - 3¾ | 800 |
| 115 | 110 | Con G & E B pf A (5) † | 115 | 113½ | 115 | + ½ | 310 |
| 4⅛ | ⅝ | Cons Gas Ut † | 1 | ⅞ | ⅞ | - ⅛ | 1,200 |
| 100 | 48½ | Cons Mng & S (1a) | 64⅛ | 61½ | 62½ | - 1¾ | 350 |
| 10½ | 3 | Cons Ret Strs † | 3½ | 3½ | 3½ | - ⅛ | 100 |
| 135 | 80 | Con Ret Strs pf (8) † | 80 | 80 | 80 | .. | 10 |
| 17⅞ | 2½ | Cons Stl Corp | 5¼ | 4⅝ | 5 | - ⅜ | 1,700 |
| 102¼ | 69¾ | Cont G & E pr pf (7) | 80 | 79 | 80 | + 5 | 175 |
| 2⅞ | 3/16 | Cont Oil Mex | ½ | ½ | ½ | .. | 100 |
| 26¼ | 4 | Cont Roll & Stl | 7¾ | 7⅛ | 7¾ | - 1 | 1,200 |
| 35 | 3½ | Cooper-Bess † | 9⅞ | 8⅜ | 8¾ | - ⅜ | 1,700 |
| 18⅜ | 4¼ | Copper Range † | 7 | 6¾ | 6¾ | - ¾ | 500 |
| 5¾ | 1½ | Cord Corp † | 2⅛ | 1⅞ | 1⅞ | - ⅛ | 1,900 |
| 7⅞ | 2 | Corroon & Rey † | 3 | 2⅝ | 2⅝ | - ⅝ | 600 |
| 5½ | 1½ | Cosden Petro † | 2 | 1¾ | 1¾ | - ½ | 2,500 |
| 28 | 10¾ | Cosden Pet pf (2½) † | 12½ | 12½ | 12½ | - 1¼ | 100 |
| 38¾ | 20¼ | Creole Pet (½a) | 26¼ | 25 | 25⅜ | - 1¼ | 4,600 |
| 20 | 3 | Crocker Wh (.10g) | 8 | 7½ | 7¾ | - ¼ | 1,000 |
| 1¼ | ¼ | Croft Brewing † | ½ | ⅜ | 7/16 | - 1/16 | 1,100 |
| 12 | 3 | Crowley M (.15e) xd † | 4¾ | 4¼ | 4¼ | - ⅝ | 300 |
| 8¼ | 4¼ | Crown C P (.10g) † | 4⅝ | 4⅝ | 4⅝ | - ¼ | 100 |
| 16 | 8⅛ | Crown C Intl A (1) | 10¼ | 10¼ | 10¼ | + ¼ | 100 |
| 5 | 1 | Crown Drug † | 1¾ | 1⅝ | 1¾ | .. | 1,500 |
| 2⅜ | ½ | Crystal Oil Ref | ⅝ | ½ | ½ | - ½ | 600 |
| 13 | 4 | Crystal Oil R pf | 9½ | 9½ | 9½ | - ¼ | 100 |
| ⅞ | 1/16 | Cusi Mex † | ⅛ | 1/16 | ⅛ | .. | 4,500 |
| 18⅝ | 6½ | DARBY PET (½) | 8⅛ | 7⅝ | 7⅝ | - ½ | 900 |
| 28⅞ | 5 | Dayton Rub † | 10½ | 9⅝ | 10⅛ | + 1⅛ | 2,000 |
| 33 | 16 | Dayton Rub A (5g) † | 21 | 20 | 21 | + 3 | 150 |
| 16 | 6 | Dejay Strs (.80) † | 7¾ | 7 | 7¾ | + 1¾ | 300 |
| 8⅜ | 2¼ | Derby Oil † | 3½ | 3 | 3 | - ⅜ | 1,500 |
| 3¼ | 1⅛ | Det Gray Ir (.04a) | 2 | 1¾ | 1¾ | - ¼ | 1,500 |
| 11 | 2 | Det Mich Stove † | 3⅛ | 2⅞ | 2⅞ | - ¼ | 200 |
| 10¼ | 2 | Det Paper Prod (¼) † | 3½ | 3½ | 3½ | .. | 200 |
| 64 | 15 | Det Stl Prod (2g) † | 20⅞ | 18½ | 19 | - 1 | 1,100 |
| 30 | 16 | Diamond Shoe (2) | 16 | 16 | 16 | - ½ | 50 |
| 10½ | 9 | Distill Liq † | 9 | 9 | 9 | .. | 100 |
| 5½ | 2½ | Diveo Tw Trk (.40) † | 3⅝ | 3¼ | 3½ | .. | 600 |
| 28½ | 10 | Domin St & Coal | 15⅛ | 14⅜ | 14⅜ | - ⅜ | 500 |
| 96 | 49¾ | Draper Corp (3a) | 63 | 63 | 63 | + 5 | 10 |
| 6⅜ | 1⅛ | Dubilier Con (.15g) † | 1⅞ | 1¾ | 1⅞ | .. | 300 |
| 79 | 52 | Duke Power (5.078g) | 65 | 65 | 65 | + ½ | 300 |
| 7⅞ | 4 | Duro Test (.40) † | 6¼ | 6⅛ | 6⅛ | - ⅜ | 600 |
| 10⅝ | 3½ | Duval Tex | 8¾ | 8½ | 8¾ | .. | 200 |
| 27⅞ | 7 | EAGLE P LD (.40g) | 13¼ | 11 | 11 | - 2 | 6,800 |
| 10⅛ | 2 | East Gas & F | 3⅛ | 2⅞ | 3 | .. | 900 |
| 71 | 25¾ | East G&F 6% pf (3) | 31 | 30 | 30 | - ¾ | 200 |
| 80 | 48⅞ | East G&F pr pf (4½) | 51 | 49½ | 49½ | - 1 | 250 |
| 26½ | 7 | East Mall Iron | 9½ | 8 | 9¼ | - 1 | 450 |
| 6¼ | 1⅛ | East Sta Corp | 1⅞ | 1½ | 1½ | - ¼ | 1,200 |
| 82¼ | 16 | East Sta A pf | 26 | 21 | 23¼ | - ½ | 700 |
| 82¼ | 16 | East Sta B pf | 24 | 22 | 23¼ | - ½ | 75 |
| 13¼ | 3 | Easy Wash M B † | 4⅞ | 4¾ | 4¾ | + ½ | 300 |
| 23 | 12¼ | Econ Gro Strs (1) | 14 | 14 | 14 | + 1¼ | 100 |
| 24 | 10 | Edis Br Strs (1) † | 13⅝ | 13⅝ | 13⅝ | + 1⅝ | 100 |
| 4¼ | ¾ | Eisler Elec † | 1½ | 1⅜ | 1½ | .. | 400 |
| 28⅛ | 5⅞ | El Bond & Sh | 9⅛ | 8⅛ | 8¼ | - 1 | 44,900 |
| 87½ | 50 | El Bond & Sh pf (6) | 54 | 52 | 53 | - ½ | 1,700 |
| 80 | 47¼ | El B & Sh $5 pf (5) | 49¼ | 48½ | 48½ | - 1¼ | 300 |
| 11½ | 2¾ | El Pow As (.37g) | 4 | 3½ | 3½ | - ½ | 1,900 |
| 9¾ | 1¾ | El Pow As A (.37g) | 3¾ | 3½ | 3½ | - ½ | 500 |
| 80 | 22 | El P&L 2 pf A | 31½ | 30 | 30 | - 5 | 880 |
| 7⅝ | 1¼ | Elect Share † | 2 | 2 | 2 | - ½ | 200 |
| 5⅞ | 1⅛ | Electrol v t c † | 1¼ | 1¼ | 1¼ | .. | 700 |
| 40½ | 20 | Elgin Nat Wtch (3g) | 22⅝ | 22⅝ | 22⅝ | - 1⅜ | 100 |
| 60 | 22½ | Emp Dis El pf (3g) | 32⅞ | 32⅞ | 32⅞ | + 1 | 50 |
| 72½ | 25⅜ | Emp G & F 6% pf | 33 | 33 | 33 | - 2 | 25 |
| 19¾ | 7 | Emsco D & Eqp (1) | 10⅛ | 10 | 10⅛ | + ⅛ | 300 |
| 2⅝ | ⅝ | Equity Corp † | ⅞ | ¾ | 13/16 | - 1/16 | 2,700 |
| 13 | 8 | Esquire Coron (.30e) | 13 | 12½ | 12½ | - ½ | 2,100 |
| 3⅞ | ¼ | Evans Wallo | ½ | ⅜ | ½ | .. | 3,200 |
| 27⅝ | 7 | Ex-Cell-o Cp (.80a) | 13⅛ | 12 | 12 | - 1½ | 3,600 |
| 8¾ | 1⅝ | FAIRCHILD AV † | 3¼ | 2⅞ | 3¼ | - ⅛ | 700 |
| 11⅜ | 5 | Falstaff Br (1¼g) † | 7⅝ | 7½ | 7½ | + ½ | 800 |
| 25½ | 16¼ | Fanny Farm (1a) † | 20½ | 20½ | 20½ | + ½ | 100 |
| 17½ | 4½ | Fansteel † | 6¼ | 5½ | 5½ | - ½ | 200 |
| 15⅞ | 7⅛ | Fedders Mf (1.20g) † | 8 | 8 | 8 | .. | 100 |
| 47½ | 15⅛ | Ferro Enam (2½g) † | 23 | 21 | 21 | - 1½ | 400 |
| 1⅛ | ⅛ | Fidelio Brew † | ⅜ | ⅜ | ⅜ | - 1/16 | 1,100 |
| 18½ | 3½ | Fisk Rub | 7⅞ | 6⅞ | 6⅞ | - ¾ | 2,200 |
| 92 | 50 | Fisk Rub pf (6) | 58 | 58 | 58 | .. | 25 |
| 65 | 21¼ | Fla P & L $7 pf (1⅜g) | 39 | 38⅜ | 39 | - 1 | 150 |
| 29¾ | 14 | Ford M Can A (1) | 18⅞ | 17½ | 17½ | - ⅞ | 1,800 |
| 8⅛ | 5 | Ford Mo Ltd (.213g) | 5½ | 5⅛ | 5½ | - ⅛ | 1,400 |
| 14¼ | 3½ | Frankl Ray (½g) † | 5 | 4⅜ | 4⅜ | - ¼ | 500 |
| 14⅛ | 6¼ | Froedtert G (1.35g) † | 8¼ | 8¼ | 8¼ | + 1⅜ | 100 |
| 19 | 14 | Froedtert G cv pf (1.20) † | 16⅛ | 16 | 16 | .. | 250 |
| 21½ | 8 | Fruch Tr (1.10g) † | 11 | 11 | 11 | + 1 | 200 |
| 79½ | 65¼ | GATIN P W 5% pf † | 79¼ | 79¼ | 79¼ | + ¾ | 20 |
| 6⅜ | 1¼ | Gen Alloys † | 2¼ | 2¼ | 2¼ | + ¼ | 600 |
| 23 | 18⅞ | Gen El Ltd (.643g) | 19¾ | 19¾ | 19¾ | + ⅞ | 200 |
| 25⅝ | 10½ | Gen Firepfg (1.60g) | 13¼ | 13 | 13 | - 1 | 500 |
| 1⅞ | ⅜ | Gen Invest | ½ | ½ | ½ | .. | 500 |
| 100½ | 37½ | Gen Pub S pf (6) | 44 | 44 | 44 | - 3 | 30 |
| 3⅜ | 1 | Gen Rayon A | 1¼ | 1¼ | 1¼ | .. | 200 |
| 22⅝ | 8⅝ | Gen Tel (1a) † | 13 | 12½ | 13 | - ½ | 1,400 |
| 11¾ | 4⅞ | Gen W G & E (.40a) † | 5⅛ | 5⅛ | 5⅛ | + ⅜ | 100 |
| 95¼ | 65 | Georg Pow pf (6) | 74½ | 68½ | 68½ | - 7½ | 125 |
| 16 | 6 | Gilbert (A C) (⅝g) † | 6½ | 6½ | 6½ | - ¼ | 100 |
| 15 | 5 | Glen Alden (½g) | 6⅜ | 6 | 6 | .. | 800 |
| 51 | 24 | Godchaux S A (1e) | 32 | 30 | 30 | - 2¼ | 250 |
| 39⅜ | 9½ | Godchaux Sug B | 13½ | 12¾ | 12¾ | - 1½ | 400 |
| 107 | 85 | Godchaux S pf (7) | 91 | 91 | 91 | - ½ | 10 |
| ⅝ | ⅛ | Goldfield Con | 3/16 | ⅛ | ⅛ | .. | 2,000 |
| 38 | 19¼ | Gorham Inc pf † | 19¼ | 19¼ | 19¼ | .. | 100 |
| 33½ | 15⅝ | Gorh M vtc (1¼e) xd | 18⅜ | 18⅜ | 18⅜ | - ⅜ | 100 |
| 4½ | ½ | Grand Nat Films † | ⅜ | 11/16 | ⅜ | + 1/16 | 7,200 |
| 18⅞ | 8 | Grand Rap V (1) † | 9¼ | 9¼ | 9¼ | - ½ | 400 |
| 22⅝ | 4½ | Gray Tel P S (1) | 5½ | 5¼ | 5¼ | - 1½ | 500 |
| 117½ | 45¼ | Gt Atl & P nv (6¼g) | 49¼ | 48⅞ | 48⅞ | - ⅜ | 425 |

| 1937 High. | 1937 Low. | Stock and Dividend in Dollars. | High. | Low. | Last. | Net Chge. | Sales. |
|---|---|---|---|---|---|---|---|
| 128 | 116¾ | Gt A & P 1st pf (7) | 120¼ | 120¼ | 120¼ | .. | 50 |
| 47 | 27 | Gt Nor Pap (1a) | 31 | 30 | 30 | - 1½ | 250 |
| 16½ | 4 | Greenfield T & D | 6¼ | 6⅛ | 6⅛ | + ⅛ | 600 |
| 6 | 2⅜ | Groc Str Pr (⅛g) † | 2⅜ | 2⅜ | 2⅜ | - ¼ | 300 |
| 63½ | 33 | Gulf Oil (1) | 41⅝ | 40⅛ | 41 | - ¾ | 7,500 |
| 7¼ | 2¼ | HALL LAMP (.30g) | 3¼ | 3¼ | 3¼ | + ⅛ | 200 |
| 24 | 11 | Haloid (1) † | 12 | 12 | 12 | + ½ | 100 |
| 2¼ | 1½ | Htfd Rayon vtc † | 1⅜ | 1⅝ | 1⅝ | - ⅛ | 300 |
| 3¼ | ¾ | Hartman Tob † | 1⅛ | 1⅛ | 1⅛ | .. | 400 |
| 15 | 3⅛ | Hat Cp A B (.20e) † | 6 | 5½ | 5½ | .. | 200 |
| 18½ | 7 | Hazeltine (3) † | 15⅞ | 15¾ | 15¾ | - ½ | 300 |
| 17½ | 5 | Hearn D St (1.65g) † | 7¼ | 6⅞ | 7 | - ½ | 3,500 |
| 25⅛ | 5⅝ | Hecla Min (.95g) † | 10¼ | 9½ | 9½ | - ⅜ | 1,200 |
| 28¼ | 20 | Heller pf w w (1¾) † | 20 | 20 | 20 | + 1/16 | 50 |
| 35 | 8 | Hoe (R) & Co A † | 10¼ | 10¼ | 10¼ | - 2¼ | 200 |
| 15½ | 9 | Holling Gold (.65a) | 13¼ | 13⅛ | 13¼ | + ¼ | 2,300 |
| 41⅝ | 18½ | Horn & Hard (1.20) | 23½ | 22½ | 22½ | - 1½ | 50 |
| 112 | 96 | Horn & H 5% pf (5) | 100 | 100 | 100 | + 1¼ | 20 |
| 42 | 15½ | Hud Bay M & S (1¾g) † | 27½ | 25⅛ | 25½ | - 2 | 7,400 |
| 87 | 54⅞ | Humble Oil (2g) | 66½ | 64⅝ | 66 | + 1¼ | 2,700 |
| 12½ | 4½ | Hummell R F (.80g) † | 5⅜ | 5½ | 5⅜ | - ¼ | 1,000 |
| 13 | 4¾ | Hydro El Sec (.20g) | 5⅛ | 5⅛ | 5⅛ | + ⅜ | 100 |
| 5⅜ | 1¾ | Hygrade Fd † | 2¼ | 2⅛ | 2⅛ | - ⅛ | 700 |
| 53½ | 33 | Hygrade Sylv (¾e) | 33 | 33 | 33 | - ½ | 150 |
| 11½ | 2¼ | ILL IOWA POW | 4¼ | 3⅛ | 3⅜ | - ¼ | 1,600 |
| 13½ | 3½ | Ill Iowa Pow div ct | 5⅜ | 5⅛ | 5⅛ | - ⅞ | 600 |
| 33¾ | 8 | Ill Iowa Pow pf | 17 | 14¾ | 14¾ | - 2¼ | 1,700 |
| 34 | 9⅛ | Ill Zinc (¾g) † | 12⅜ | 12¼ | 12¼ | - ⅜ | 250 |
| 24¼ | 14½ | Imp Oil Can (½a) | 18⅞ | 18½ | 18⅞ | + ¼ | 2,800 |
| 24 | 14⅞ | Imp Oil Can reg (½a) | 18⅞ | 18¾ | 18⅞ | + ⅜ | 200 |
| 44¼ | 35⅜ | Imp Tb Brit (1.207g) | 37¼ | 36¾ | 37¼ | + 1⅛ | 1,400 |
| 4⅞ | 1 | Ind Ter Ill B | 1⅜ | 1⅜ | 1⅜ | + ⅛ | 100 |
| 15 | 5⅞ | Ind Pipe Line (.80g) | 7⅜ | 7 | 7 | - ⅜ | 400 |
| 105 | 84 | Indpls P & L pf (6½) | 88½ | 88½ | 88½ | + ¼ | 25 |
| 22½ | 5¼ | Indus Finan pf | 8½ | 8½ | 8½ | .. | 25 |
| 75⅞ | 46 | Ins Co N Am (2a) | 61 | 59 | 59½ | - 2 | 700 |
| 4⅛ | 1½ | Int Holding | 1⅝ | 1⅝ | 1⅝ | - ⅛ | 100 |
| 44 | 9¼ | Int Hyd-El pf | 15½ | 14⅜ | 14⅞ | - 1⅛ | 600 |
| 9 | 1⅞ | Int Paper & P war † | 2⅞ | 2½ | 2⅝ | - ⅛ | 1,600 |
| 39½ | 23½ | Internat Pet (1½a) | 30 | 29¾ | 29⅞ | - ⅞ | 3,800 |
| 8¼ | 2⅛ | Inter Prod † | 3¼ | 3¼ | 3¼ | .. | 100 |
| 15½ | 4 | Inter Radio (.85g) † | 8¼ | 7½ | 7¾ | - ⅜ | 2,500 |
| 3¼ | 11/16 | Inter Util B † | ⅞ | 11/16 | ⅞ | - ⅛ | 700 |
| ⅝ | 1/16 | Inter Ut war new † | 1/16 | 1/16 | 1/16 | - 1/32 | 1,500 |
| 7½ | 2⅜ | Inter Vitamin (½) † | 3⅞ | 3¾ | 3⅞ | .. | 700 |
| 7 | 3⅝ | Inters H Eq (.44a) † | 4⅛ | 4 | 4 | - ⅛ | 300 |
| 42½ | 25 | Inters Hos (3¼g) † | 27½ | 27½ | 27½ | - ½ | 100 |
| 24⅞ | 1¾ | Inters Pw Del pf | 5⅜ | 5½ | 5½ | - ½ | 220 |
| 1⅛ | ⅜ | Invest Roy (.06) | 1/16 | 1/16 | 1/16 | - 1/16 | 600 |
| 27¼ | 11½ | Iron F vtc (1.20a) | 15⅞ | 15 | 15½ | .. | 200 |
| 18⅝ | 5¼ | Irving Air Ch (1a) † | 12¼ | 10⅛ | 10½ | - 1⅞ | 700 |
| 2¼ | ⅜ | Ital Superpw A † | ⅝ | ⅝ | ⅝ | + ⅛ | 100 |
| 18¼ | 4½ | JACOBS CO (2g) † | 7⅛ | 6¾ | 6⅞ | - ¼ | 1,000 |
| 14 | 1½ | Jeannette Gla † | 3 | 2⅝ | 2⅝ | - ⅞ | 400 |
| 89 | 63¼ | J C P & L 5½% pf (5½) | 66 | 66 | 66 | - 1 | 25 |
| 96⅝ | 72 | J C P & L 6% pf (6) | 73 | 73 | 73 | - 1 | 30 |
| 100 | 81 | J C P & L 7% pf (7) | 82 | 82 | 82 | - ¼ | 10 |
| 9⅛ | 1¾ | Jonas & N (.30g) † | 2⅞ | 2¾ | 2¾ | - ½ | 800 |
| 126¼ | 27¼ | Jones & L Stl | 40 | 37⅜ | 38 | - 3½ | 1,900 |
| 28½ | 9½ | KEN R T (1½g) † | 11 | 11 | 11 | - ⅜ | 150 |
| 12 | 5¼ | Kennedy's (.30e) † | 6½ | 6½ | 6½ | .. | 200 |
| 88½ | 30 | Kings Co Ltg pf B (7) | 37½ | 34 | 37½ | + 2½ | 40 |
| 65¼ | 26 | Kings Co L pf D (5) | 30 | 26 | 27 | + 1 | 60 |
| 8⅜ | 1¾ | Kingston Pr (.40) † | 3¼ | 3 | 3¼ | .. | 3,000 |
| 8⅜ | 2⅜ | Kirby Pet † | 3⅜ | 3⅜ | 3⅜ | - ¼ | 100 |
| 1⅝ | 11/16 | Kirkl L G M (.09g) | 1⅜ | 1⅜ | 1⅜ | + ⅛ | 300 |
| 17¼ | 6⅞ | Knott Corp (.40) † | 8½ | 8½ | 8½ | - ½ | 200 |
| 26 | 10⅜ | Kobacker Strs (½e) | 10⅜ | 10⅜ | 10⅜ | - 15¼ | 100 |
| 21½ | 6 | Krueger Br (1⅜g) † | 11 | 9¼ | 9½ | - ⅞ | 800 |
| 59½ | 45½ | LAKE SH M (4a) | 54⅜ | 52 | 51 | + 1⅜ | 23,700 |
| 9½ | 1¾ | Lakey F & M (.15g) | 3½ | 2⅜ | 3 | - ½ | 900 |
| 4⅜ | ⅝ | Lefcourt Real † | ¾ | ⅝ | ¾ | - ½ | 500 |
| 13¾ | 2¾ | Lehigh C & N (.30) | 4¼ | 3¾ | 4 | - ⅜ | 900 |
| 2½ | ½ | Leonard Oil † | 11/16 | ⅝ | ⅝ | .. | 3,700 |
| 34 | 12½ | Lion Oil (1a) † | 25 | 23 | 23½ | - 1 | 5,000 |
| 13 | 9½ | Lipton (T J) A (1) † | 12 | 12 | 12 | .. | 100 |
| 25 | 21 | Lipton (T J) pf (1½) † | 25 | 25 | 25 | + 4⅜ | 100 |
| 7 | 1¼ | Lit Bros | 2¼ | 2¼ | 2¼ | .. | 200 |
| 18⅞ | 5 | Locke St Ch (.30e) † | 10 | 9⅜ | 9⅜ | - ⅝ | 200 |
| 16¼ | 4 | Lockheed Airc † | 9¾ | 8⅞ | 9⅛ | - ⅝ | 13,100 |
| 14¼ | 5¼ | Lone Star G (.60g) | 9¼ | 8½ | 8⅝ | - ⅝ | 3,700 |
| 6¾ | 1 | Long Is Lt | 1⅞ | 1¾ | 1¾ | .. | 1,600 |
| 93 | 32 | Long Is L pf (3½) | 39½ | 39½ | 39½ | - 1 | 20 |
| 80 | 28¼ | Long Is L pf B (3) | 34½ | 33 | 34½ | - ¼ | 475 |
| 6¾ | 1¼ | Loudon Pack † | 2⅜ | 2⅜ | 2⅜ | + ½ | 100 |
| 15¼ | 6⅜ | Louis L & E (.40a) † | 9½ | 8⅜ | 9½ | + ¼ | 3,700 |
| 2¼ | ⅝ | Lucky Tiger † | ⅞ | ⅞ | ⅞ | .. | 300 |
| 55¾ | 26 | Lynch Corp (½e) † | 38 | 35½ | 35½ | - 2½ | 350 |
| 14⅞ | 2¼ | McCORD RAD B † | 3 | 2⅞ | 2⅞ | - ⅛ | 300 |
| 44⅞ | 7⅛ | McWill Dredg | 11½ | 10½ | 10⅝ | - 1¼ | 1,100 |
| 22½ | 4 | Marion St Shov | 6⅜ | 6 | 6⅛ | - ⅜ | 600 |
| 16⅞ | 4⅛ | Massey Harris | 7¼ | 7¼ | 7¼ | .. | 600 |
| 25⅞ | 13¼ | Master Elec (1.60) † | 16¼ | 15 | 16¼ | + 1¼ | 250 |
| 125 | 90 | Mead John (3a) † | 106½ | 106¼ | 106½ | - 1½ | 50 |
| 7 | 2¼ | Memph N G (.60g) † | 4½ | 4⅜ | 4⅜ | .. | 300 |
| 73 | 55 | Mem P & L 7% pf (7) | 55 | 55 | 55 | - 1¼ | 50 |
| 53¾ | 16 | Mercant Strs (3g) | 19 | 19 | 19 | + 1⅜ | 100 |
| 7 | 3⅜ | Merch & Mfg A (.60) † | 4 | 4 | 4 | - ⅜ | 100 |
| 11¼ | 1⅛ | Merritt-C & S † | 4⅜ | 3¾ | 4⅛ | + ⅞ | 4,900 |
| 80½ | 27 | Mer-C & S pf A (6½g) † | 50 | 45 | 50 | + 6 | 150 |
| 2½ | ⅜ | Mesabi Iron | ⅝ | 9/16 | ⅝ | + ⅛ | 1,900 |
| 4⅛ | ⅜ | Mexico-Ohio Oil | 11/16 | ⅝ | 11/16 | + 1/16 | 600 |
| 3¼ | ½ | Mich Bumper † | ⅞ | 11/16 | ⅞ | .. | 2,600 |
| 11⅝ | 2½ | Michigan G & O † | 5¼ | 5 | 5 | - ¼ | 900 |
| 18¼ | 5 | Mich S Tube (1½g) † | 8⅛ | 8 | 8 | - ⅜ | 200 |
| 1½ | ½ | Mich Sugar | 9/16 | 9/16 | 9/16 | - 1/16 | 400 |
| 8 | 2⅞ | Mich Sug pf (½g) | 3⅜ | 3⅜ | 3⅜ | - ¼ | 200 |
| 7 | 2⅛ | Mid St Pet A vtc | 3⅜ | 3⅜ | 3⅜ | - ⅜ | 500 |
| 2 | ⅜ | Mid St Pet B vtc | 7/16 | 7/16 | 7/16 | - 1/16 | 100 |
| 14⅝ | 6¼ | Midwest Oil (1) † | 7½ | 7¼ | 7¼ | - ¼ | 400 |
| 13 | 8 | Midw P & S (.15e) † | 8⅜ | 8¼ | 8¼ | - ⅜ | 100 |
| 43 | 25 | Minn M & M (2¼g) | 27 | 27 | 27 | .. | 50 |
| 118 | 106 | Miss Riv P pf (6) | 106 | 106 | 106 | - 2½ | 10 |
| 16⅝ | 5¼ | Mock J Voeh (1g) † | 8 | 7¾ | 8 | + ¼ | 300 |
| 11⅞ | 2⅜ | Molybdenum (1g) † | 5⅝ | 5¼ | 5⅜ | - ¼ | 2,000 |
| 2⅜ | 1 | Monogram Pict † | 2⅜ | 2⅜ | 2½ | .. | 5,500 |
| 17 | 5 | Mont D Ut (.10g) | 5½ | 5½ | 5½ | + ¼ | 100 |
| 157 | 120¼ | Mont Ward A (7) | 136⅞ | 131 | 132½ | - 4½ | 160 |
| 37 | 27⅝ | Mont L H & P (1½) | 30½ | 29½ | 30½ | + 1⅛ | 300 |
| 44 | 20 | Moody I ptc pf (3) † | 25 | 23¼ | 25 | + 2 | 175 |
| 8 | 1¼ | Moore (T) Dis † | 1⅜ | 1⅜ | 1⅜ | - ⅛ | 400 |
| 13 | 4¼ | Mt City Cop (¼g) † | 8¾ | 7 | 7⅜ | - 1¼ | 19,200 |
| 7⅞ | 4⅛ | Mount Prod (.60) | 5 | 5 | 5 | .. | 1,000 |
| 28½ | 7½ | Mur Ohio M (1.20) † | 9⅜ | 8⅛ | 8⅛ | - 1⅛ | 800 |
| 13½ | 10 | Muskegon P R (2g) † | 11⅜ | 11⅜ | 11⅜ | - ½ | 100 |
| 9⅜ | 5 | NAT AUTO F (¼g) † | 7 | 6¾ | 7 | .. | 400 |
| 14½ | 4 | Nat Baking (½g) | 7 | 7 | 7 | + 2¼ | 200 |
| 3½ | ⅝ | Nat Bellas Hess † | 1 | 11/16 | 11/16 | - 1/16 | 1,500 |
| 45 | 35 | Nat City L cv pf (3) xd † | 36¼ | 36¼ | 36¼ | .. | 50 |
| 14⅜ | 6½ | Nat Container (1) † | 8⅛ | 7⅞ | 8 | + ⅛ | 1,600 |
| 19⅛ | 12 | Nat Fuel G (1) | 14½ | 13⅞ | 13⅞ | - ½ | 900 |
| 91⅞ | 55 | Nat P & L pf (6) | 60 | 58 | 58 | - 2½ | 150 |
| 19 | 3¼ | Nt Rub Mch † | 5¾ | 5 | 5 | - ¾ | 700 |
| ⅝ | ⅛ | Nat Service | ⅛ | ⅛ | ⅛ | .. | 900 |

# Transactions on the New York Curb Exchange—Continued

| 1937 High | 1937 Low | Stock and Dividend in Dollars | High | Low | Last | Net Chge. | Sales |
|---|---|---|---|---|---|---|---|
| 7¼ | ⅝ | Nat Service pf | 1½ | 1½ | 1½ | −⅜ | 100 |
| 57½ | 25 | Nat Stl Car (½e) | 37¾ | 37 | 37¾ | +2⅝ | 250 |
| 28 | 14½ | Nat Sug Ref (2) | 17½ | 16⅝ | 16⅝ | −1 | 300 |
| 12½ | 7¼ | Nat Trans (1g) | 8½ | 8¼ | 8¼ | −¼ | 300 |
| 3¼ | 1¼ | Nat Tunnel & Mines | 3 | 2½ | 2½ | .. | 5,500 |
| 3⅞ | ¾ | Nat Un Rad † | 13/16 | ¾ | ¾ | −⅛ | 2,100 |
| 28⅝ | 10½ | Navarro Oil (.40a) † | 13½ | 13½ | 13½ | −⅛ | 100 |
| 59⅞ | 30 | Nehi Corp (3g) † | 42 | 41 | 42 | +1 | 200 |
| 88 | 58 | N E Pw As 6% pf (6) † | 59 | 59 | 59 | −3 | 50 |
| 140½ | 97¾ | New En T & T (6¼g) | 101 | 101 | 101 | +½ | 50 |
| 30⅞ | 8⅞ | N H Clock † | 9½ | 9¼ | 9¼ | −¾ | 200 |
| 94⅞ | 53 | N J Zinc (4½g) | 72 | 70 | 70½ | −2 | 800 |
| 5 | 1⅛ | N Mex & Ariz | 1⅞ | 1¾ | 1¾ | −⅛ | 200 |
| 135¾ | 50½ | Newmont Min (3a) † | 68 | 64 | 64 | −6 | 1,400 |
| 34 | 22 | N Y & Hon Rs (4.42½g) | 29½ | 29⅛ | 29⅛ | +⅛ | 150 |
| 16 | 3⅛ | N Y C Omnibus war † | 9½ | 9½ | 9½ | .. | 200 |
| 15⅛ | 8 | N Y Merchand (.80) † | 9⅛ | 9⅛ | 9⅛ | −⅛ | 100 |
| 105½ | 86½ | N Y P & L $6 pf (6) | 93¼ | 92½ | 92½ | −1⅝ | 20 |
| 115¾ | 96½ | N Y P & L 7% pf (7) | 101 | 100 | 100 | −1 | 560 |
| 12¾ | 2¼ | N Y Shipbd Fd † | 9 | 8⅝ | 8⅞ | +⅜ | 1,300 |
| 5⅝ | 3⅞ | N Y Transit (1g) | 4 | 4 | 4 | −½ | 100 |
| 65 | 14⅛ | N Y Wat Svc pf | 18 | 16¼ | 17 | −1½ | 60 |
| 16⅞ | 4 | Niag Hud P (.40g) † | 8¼ | 7⅝ | 7¾ | −⅝ | 8,400 |
| 100 | 69¼ | Niag Hud 1 pf (5) xd † | 75¾ | 73¼ | 75¾ | +2 | 225 |
| ⅝ | ⅛ | Niag Hud A war † | 3/16 | 3/16 | 3/16 | .. | 300 |
| 2⅝ | ⅞ | Niag Hud B war † | 1 | 1 | 1 | .. | 200 |
| 16 | 4⅝ | Nia Sh M B (.60g) † | 6 | 5¾ | 6 | .. | 500 |
| 98 | 89½ | Nia Sh Md pf A (6) † | 89½ | 89½ | 89½ | −½ | 25 |
| 62 | 30 | Niles-Bem-P (2) | 38½ | 34⅝ | 34⅝ | −3⅝ | 1,400 |
| 3⅝ | 1⅝ | Nipis'g Mns (.37g) † | 2 | 2 | 2 | .. | 400 |
| 11¼ | 2⅞ | Noma Elec (.40g) † | 4 | 4 | 4 | −⅜ | 400 |
| 7¼ | 1⅛ | No Am Lt & P | 1¾ | 1½ | 1⅝ | −½ | 1,600 |
| 77 | 36 | No Am L & P pf | 37 | 36½ | 36½ | −¾ | 1,150 |
| 51¼ | 17¾ | No A Ray A (2¼g) † | 23½ | 22 | 22 | −½ | 800 |
| 50¾ | 18⅛ | No A Ray B (2¼g) † | 22½ | 22 | 22 | −½ | 300 |
| 4⅝ | ⅝ | Nor Am Ut Sec † | 1½ | 1⅛ | 1⅛ | +⅝ | 100 |
| ⅜ | ⅛ | Nor Europ Oil † | 3/16 | ⅛ | 3/16 | .. | 1,700 |
| 96¼ | 63¼ | No Ind P S 6% pf (6) | 65 | 65 | 65 | −1 | 20 |
| 103½ | 71½ | No Ind P S 7% pf (7) | 77 | 74½ | 75½ | −1½ | 110 |
| 41 | 7 | Nor St P A | 13⅛ | 11¾ | 12 | −1⅛ | 1,100 |
| 6½ | ⅜ | Nor Tex El pf * | ⅝ | ⅝ | ⅝ | −⅜ | 300 |
| 37 | 10⅝ | No'west Eng (1¾g) † | 12⅝ | 11½ | 11½ | −2½ | 300 |
| 35¾ | 18½ | Novadel-Ag (2) † | 24¼ | 24¼ | 24¼ | −⅝ | 100 |
| 111½ | 103 | OHIO OIL pf (6) | 109½ | 109½ | 109½ | +¼ | 100 |
| 112 | 102½ | Ohio Pow pf (6) | 111¾ | 111 | 111¼ | +¾ | 60 |
| 104¾ | 88½ | Ohio P S 6% pf (6) | 90½ | 90½ | 90½ | +2 | 10 |
| 111¾ | 94¾ | Ohio P S pf A (7) | 99½ | 99½ | 99½ | +1 | 10 |
| 14½ | 9¼ | Oilstocks (.40a) † | 9¾ | 9¾ | 9¾ | −⅛ | 300 |
| 14¾ | 6⅝ | Okla Nat Gas † | 9⅞ | 9¼ | 9⅞ | +⅞ | 1,800 |
| 32⅝ | 19½ | Okla N Gas pf † | 28 | 25¼ | 26½ | +1 | 450 |
| 106 | 85 | Okla N G cv pf (6) † | 92 | 91¾ | 92 | +6 | 50 |
| 6 | 1⅝ | Oldetyme Dist † | 2⅝ | 2⅝ | 2⅝ | .. | 2,200 |
| 10¾ | 2⅞ | Overseas Sec (.70g) † | 3½ | 3½ | 3½ | .. | 200 |
| 32¾ | 26⅞ | PAC G & E 1st pf (1½) | 30⅜ | 29¾ | 29¾ | −⅜ | 1,200 |
| 107⅝ | 98¼ | Pac Lighting pf (6) | 103¾ | 103¾ | 103¾ | −¾ | 25 |
| 8½ | 2⅜ | Pac Pub Svc † | 5 | 5 | 5 | −⅜ | 100 |
| 54½ | 24½ | Pac Tin spl (2a) † | 29 | 27 | 27 | −1½ | 400 |
| 26¼ | 15 | Pan-Am A (¼e) xd † | 18 | 16⅝ | 17 | −¾ | 1,600 |
| 9⅝ | 2¾ | Pantepec Oil † | 6⅝ | 5⅞ | 6¼ | −⅜ | 15,100 |
| 30¼ | 14¼ | Parkbg R & R (1.60a) † | 18¼ | 18 | 18 | −1 | 200 |
| 12⅞ | 3⅝ | Pender Gr B † | 3¾ | 3⅝ | 3⅝ | −⅛ | 300 |
| 5⅝ | 2⅛ | Pennroad (¼g) | 2¾ | 2⅝ | 2⅝ | −¼ | 4,000 |
| 112 | 79 | Pa P & L $6 pf (6) | 82 | 80½ | 82 | +1 | 60 |
| 113 | 86 | Pa Power & Light $7 pf (7) | 89½ | 89 | 89¼ | −¾ | 75 |
| 179 | 115 | Pa Salt (8¾g) | 149½ | 140½ | 142 | −2 | 225 |
| 95 | 62 | Pa Water & Power (1½e) | 72 | 72 | 72 | −¼ | 200 |
| 151 | 58½ | Pepperell (6a) | 75 | 73 | 73 | −½ | 250 |
| 8¾ | 3 | Pharis T & R (.60) † | 4⅛ | 3⅞ | 4 | .. | 2,200 |
| 20 | 6⅜ | Phila Company (¼e) | 7⅞ | 7½ | 7⅛ | −⅛ | 100 |
| 15½ | 2 | Phillips Packing † | 4 | 3⅝ | 3¾ | −¼ | 1,300 |
| 11⅜ | 2⅝ | Phoenix Sec (⅛g) † | 3½ | 3 | 3¼ | .. | 4,100 |
| 40 | 17⅝ | Phoenix Sec pf (3) † | 20 | 20 | 20 | +⅞ | 100 |
| 33⅝ | 6⅝ | Pierce Governor (.60) † | 17 | 14¼ | 15⅜ | −2⅛ | 1,500 |
| 6⅞ | 2⅛ | Pioneer Gold (.40) † | 3¼ | 2⅞ | 2⅞ | −⅜ | 7,900 |
| 9⅛ | 4½ | Pitney-Bowes (½g) | 6½ | 6 | 6 | −¼ | 800 |
| 27¼ | 5⅛ | Pittsburgh Forg † | 9 | 8½ | 8½ | −1 | 500 |
| 116½ | 52¾ | Pittsburgh & Lake Erie(6¾g) | 61½ | 61 | 61 | −1 | 140 |
| 147½ | 77 | Pittsburgh Plate Glass (6½g) | 87⅞ | 86 | 87⅞ | +⅜ | 2,200 |
| 2¼ | 1⅛ | Pleasant Valley Wine (.15g) † | 1¼ | 1¼ | 1¼ | −⅛ | 200 |
| 19 | 7 | Plough (.80) † | 8¼ | 8¼ | 8¼ | −⅛ | 200 |
| 6¼ | 2¼ | Polaris M (.03g) † | 2⅞ | 2½ | 2⅝ | −⅜ | 600 |
| 4¼ | ⅜ | Potrero Sugar † | 1¼ | ¾ | 1¼ | +¼ | 2,500 |
| 12⅝ | 3¼ | Powdrell & Alexander | 4¼ | 4 | 4 | −⅛ | 400 |
| 41 | 15 | Pratt & Lambert (2) † | 21½ | 20½ | 21½ | +⅜ | 400 |
| 4½ | 1¾ | Premier Gold (.12) | 2⅛ | 2 | 2 | .. | 1,100 |
| 35½ | 16 | Pressed Met (2) | 17 | 17 | 17 | −1 | 100 |
| ⅞ | ⅛ | Prod Corp | 3/16 | ⅛ | 3/16 | +1/16 | 2,300 |
| 17½ | 5 | Prosperity B (1½g) | 6¾ | 6½ | 6½ | +½ | 200 |
| 11⅝ | 7⅛ | Prov Gas (¾g) | 7⅝ | 7⅝ | 7⅝ | +¼ | 50 |
| 14½ | 5 | Prudential Invest (.30g) † | 6½ | 6 | 6½ | +½ | 1,100 |
| 68½ | 22 | Public Service Ind $7 pr pf | 27⅜ | 27 | 27 | −1½ | 20 |
| 41 | 10⅛ | Public Service Ind $6 pf | 15½ | 14 | 14 | −2 | 60 |
| 90¾ | 26 | Puget Sound $5 pf (6¼g) | 32 | 29½ | 29½ | −3⅛ | 225 |
| 60⅜ | 10⅛ | Puget Sound Power $6 pf | 15¼ | 15 | 15 | −1 | 125 |
| 7¼ | 6½ | Puget Sound P & T (¼g) † | 6⅞ | 6½ | 6½ | −¾ | 300 |
| 14¾ | 6¼ | Pyrene (.70g) | 7 | 7 | 7 | +⅜ | 200 |
| 124¼ | 91 | QUAKER OATS (5) | 100 | 98 | 98 | −2⅛ | 50 |
| 150 | 125½ | Quaker Oats pf (6) | 138½ | 138½ | 138½ | .. | 10 |
| 28⅝ | 9 | RWY & L S (½g) | 10 | 10 | 10 | .. | 50 |
| 2 | 5/16 | Rainbow Lum A † | ½ | ½ | ½ | .. | 300 |
| 49 | 11 | Raymond Cons (1) | 14 | 13½ | 14 | .. | 150 |
| 21¾ | 2¾ | Red Bank Oil † | 4¾ | 4⅝ | 4¾ | +¼ | 200 |
| 46¾ | 21 | Reed Roll B (.80a) † | 28¼ | 27½ | 27½ | +¼ | 400 |
| 1¾ | ¼ | Reiter-Fost † | 9/16 | ½ | ½ | .. | 2,400 |
| 32⅞ | 8½ | Reliance E & E (1) † | 11⅛ | 11⅛ | 11⅛ | −⅜ | 100 |
| 2¾ | ½ | Reynolds Inv | 1⅛ | 1 | 1 | .. | 1,600 |
| 13⅜ | 4 | Rice Stix Dry Gds (⅜g) | 5 | 4¾ | 5 | +¼ | 600 |
| 7⅞ | 1 | Richmond Rad | 2¼ | 2 | 2¼ | +⅛ | 500 |
| ⅞ | ¼ | Rio Gr Val G vtc † | ⅜ | ⅜ | ⅜ | −1/16 | 500 |
| 15 | 12 | Roeser & Pend (1) † | 13⅛ | 13⅛ | 13⅛ | +⅛ | 200 |
| 15⅜ | 5⅛ | Rome Cable † | 7⅛ | 6⅝ | 6⅝ | −⅜ | 1,000 |
| 4⅛ | 1 | Roosevelt Fd † | 1¼ | 1¼ | 1¼ | +⅛ | 200 |
| 13¾ | 2 | Root Pet † | 3⅜ | 3¼ | 3⅜ | −⅛ | 900 |
| 18 | 9 | Root Pet pf (1.20) † | 9⅝ | 9⅝ | 9⅝ | +⅝ | 100 |
| 1 | 5/16 | Rossia Intl | ⅜ | ⅜ | ⅜ | +1/16 | 100 |
| 110¾ | 35⅛ | Royal Type (⅜e) † | 47½ | 45 | 47½ | −1¼ | 350 |
| 17¾ | 5 | Rustless I & S † | 9¼ | 8¾ | 8⅞ | −½ | 2,400 |
| 6½ | 2¼ | Ryan Cons | 3⅝ | 3½ | 3⅝ | −⅜ | 900 |
| 8 | 1 | Ryerson & Hay † | 1½ | 1¼ | 1⅜ | −⅛ | 1,900 |
| 141 | 73 | SAFE C H & L (10g) | 83½ | 83½ | 83½ | −3½ | 25 |
| ⅝ | ⅛ | St Anth Gold xr † | 3/16 | ⅛ | ⅛ | −1/16 | 1,100 |
| 11¾ | 2⅜ | St Regis Pap | 4 | 3⅝ | 3¾ | −¼ | 4,700 |
| 117⅛ | 56½ | St Regis Pap pf | 61 | 60 | 60 | −1 | 175 |
| 6¼ | 1⅝ | Samson Unit (⅛g) † | 3⅛ | 3 | 3 | −¼ | 400 |
| 4½ | 1 | Savoy Oil † | 2 | 2 | 2 | +¼ | 100 |
| 26 | 11½ | Schiff Co (2) † | 14¾ | 14¾ | 14¾ | −¼ | 100 |
| 55 | 22¼ | Scovill Mfg (¼e) | 27¼ | 26 | 26 | −3 | 300 |
| 113 | 109 | Scran Elec pf (6) | 113 | 113 | 113 | +5½ | 20 |
| 78½ | 16¼ | Scran S B W S pf | 17½ | 16½ | 16½ | −1⅛ | 250 |
| 7¾ | 5⅞ | Scullin Stl † | 7 | 5⅞ | 5⅞ | −1½ | 700 |
| 1⅛ | ⅜ | Scullin Stl war † | 1 | ¾ | ¾ | −¼ | 900 |
| 4¼ | ⅝ | Segal Lock | 1¼ | 1⅛ | 1¼ | .. | 2,400 |
| 9¼ | 2 | Seiberling Rub | 4⅛ | 3½ | 3⅞ | +¼ | 2,300 |
| 4⅛ | ¾ | Selected Indus † | 1⅛ | 1 | 1 | −⅛ | 1,200 |
| 28¼ | 7 | Sel Ind cv (1½g) † | 8⅝ | 8⅝ | 8⅝ | +½ | 100 |
| 104 | 53 | Sel Ind (al ct) (5½) † | 58½ | 58 | 58½ | +1¾ | 250 |
| 101½ | 52 | Sel Ind pr pf (5½) † | 56½ | 55 | 55 | −3¼ | 150 |
| 1⅛ | ¼ | Sentry S Con † | 5/16 | 5/16 | 5/16 | +1/16 | 100 |
| 12⅞ | 3⅞ | Seton Leath (½g) † | 4¾ | 4½ | 4¾ | +⅜ | 500 |
| 6⅛ | ½ | Seversky Airc † | 2¼ | 2 | 2¼ | .. | 1,000 |
| 28¼ | 3½ | Shat Denn (¼g) † | 9⅞ | 8 | 8⅝ | −1⅝ | 3,400 |
| 154¾ | 72¼ | Sherwin-Wms (4) | 87½ | 83¼ | 87 | +1 | 1,900 |
| 114 | 106¼ | Sherw-Wms pf (5) | 110 | 109 | 109 | .. | 70 |
| 1 | ⅛ | Sheve-El D st | ⅛ | ⅛ | ⅛ | .. | 100 |
| 10½ | 5¼ | Silex (¼e) † | 6½ | 6½ | 6½ | +½ | 100 |
| 7⅞ | 1¾ | Simmons H & P † | 2⅛ | 2 | 2⅛ | .. | 1,000 |
| 370 | 221½ | Singer Mfg (6a) | 240 | 239 | 240 | .. | 70 |
| 6⅜ | 4½ | Singer Ltd (.286g) | 4¾ | 4¾ | 4¾ | −½ | 100 |
| 7 | 1½ | Solar Mfg (.20g) † | 2½ | 2½ | 2½ | +⅜ | 100 |
| 2⅜ | 1¼ | Sonotone (¼g) † | 1⅞ | 1¾ | 1¾ | −⅛ | 2,200 |
| 5½ | 2½ | So Coast (.15e) xd | 3½ | 3½ | 3½ | +½ | 200 |
| 56 | 35 | So Penn Oil (1½a) | 38½ | 37½ | 38 | +⅜ | 500 |
| 42 | 20 | S W Penn P L (2) | 22 | 22 | 22 | −½ | 100 |
| 41½ | 33⅜ | So Cal Ed pf (1½a) | 36⅜ | 35⅜ | 36⅜ | +½ | 160 |
| 29⅜ | 25⅝ | So C Ed B pf (1½) | 27¼ | 27¼ | 27¼ | −½ | 100 |
| 28 | 23¼ | So C Ed pf (1⅜) | 25⅛ | 25⅛ | 25⅛ | −⅛ | 100 |
| 7¼ | 3⅞ | South Pipe (.45g) | 5⅜ | 5 | 5⅜ | +⅜ | 400 |
| 5½ | 1⅜ | Sou Union Gas | 2½ | 2¼ | 2¼ | .. | 400 |
| 11¼ | 6⅛ | Southl'd Roy (½g) † | 6¾ | 6⅝ | 6⅝ | .. | 900 |
| 1⅛ | ¼ | Span & Gen B | ¼ | ¼ | ¼ | −⅛ | 100 |
| 12¾ | 4 | Spenc Shoe (1.20g) † | 4¾ | 4⅝ | 4¾ | +¼ | 300 |
| 4½ | 1⅛ | Stahl-Meyer † | 1½ | 1½ | 1½ | +⅜ | 200 |
| 1 | ⅛ | Stand Brew † | ¼ | ¼ | ¼ | .. | 600 |
| 23⅜ | 14 | Std Cap & S (1.60a) † | 17½ | 17½ | 17½ | +½ | 300 |
| 27 | 16 | Std C & S cv pf (1.60) † | 18¼ | 18 | 18 | −1½ | 200 |
| 63½ | 9½ | Stand Inv pf † | 14 | 14 | 14 | −¼ | 100 |
| 21⅛ | 14⅜ | St Oil Ky (1a) † | 18 | 17⅝ | 18 | +⅝ | 1,000 |
| 45 | 16 | St Oil Ohio (1a) † | 21¼ | 20⅜ | 20⅜ | .. | 1,700 |
| 105¾ | 99¾ | St Oil Ohio pf (5) † | 99¾ | 99¾ | 99¾ | .. | 50 |
| 7½ | ⅞ | St Pow & Lt | 1½ | 1¼ | 1¼ | −¼ | 2,300 |
| 7⅛ | 1 | St Pow & L B | 1½ | 1½ | 1½ | −½ | 100 |
| 25 | 5 | Stand Prod † | 8¼ | 7½ | 7½ | −¾ | 2,300 |
| 11/16 | 3/16 | Stand Sil-Lead † | ¼ | ¼ | ¼ | .. | 400 |
| 10 | ⅞ | Starrett Corp vtc † | 3⅜ | 3 | 3¼ | +⅛ | 1,900 |
| 13⅝ | 3 | Sterchi Br Sts (½g) † | 4⅞ | 4 | 4⅝ | +⅜ | 1,300 |
| 40 | 29 | Sterc Br S 1 pf (3) † | 29 | 29 | 29 | −2 | 100 |
| 13⅝ | 4⅝ | Sterl Al Pr (1.20g) † | 7¼ | 6⅝ | 6⅝ | −½ | 900 |
| 7⅞ | 3 | Sterl Brew (.40g) † | 4¾ | 4¾ | 4¾ | +⅛ | 100 |
| 6⅝ | 2 | Sterling Inc (.20) xd † | 3 | 2⅞ | 3 | −½ | 700 |
| 27⅞ | 6½ | Stetson (J B) | 8 | 8 | 8 | +¼ | 125 |
| 33½ | 10¼ | Stroock & Co (2) † | 11½ | 11 | 11 | −1 | 200 |
| 28 | 5¾ | Sullivan Mach | 9 | 8 | 8 | −⅞ | 700 |
| 4⅞ | 2 | Sunray Oil (¼g) † | 3¼ | 3 | 3 | −⅛ | 3,200 |
| 50 | 31 | Sunray Oil cv pf (2¾) † | 35⅝ | 34½ | 34½ | −1½ | 300 |
| 22½ | 10 | Sup P Cem B (1½g) † | 11 | 11 | 11 | .. | 75 |
| 119 | 98 | Swiss-Am El pf † | 116¼ | 115 | 116¼ | +2¼ | 150 |
| 16¾ | 3⅝ | TAGGART | 5 | 4½ | 5 | +¼ | 500 |
| 41 | 25¼ | Tampa El (2.24) | 28½ | 28 | 28 | −1 | 300 |
| 2¼ | ½ | Tastyeast A † | ⅝ | ⅝ | ⅝ | −⅛ | 400 |
| 5⅝ | ¾ | Taylor (K) Dist † | 1½ | 1⅜ | 1⅜ | −⅛ | 600 |
| 34 | 14 | Technicolor (¾g) | 21 | 19 | 19⅛ | −1⅛ | 10,800 |
| 6⅛ | 4¼ | Tech-Hughes G (.40) † | 5½ | 5⅛ | 5⅛ | −⅜ | 3,100 |
| 112 | 96 | Tex P & L 7% pf (7) | 101¾ | 101¾ | 101¾ | +2½ | 10 |
| 7⅝ | 2 | Texon Oil (.60) † | 4⅛ | 4⅛ | 4⅛ | −⅛ | 500 |
| 25¼ | 9 | Thew Shovel (½g) | 11½ | 10½ | 11 | .. | 350 |
| 18⅝ | 5½ | Tilo Roof (1a) † | 8¼ | 8¼ | 8¼ | −⅜ | 200 |
| 4½ | 2 | Tob Prod Ex (.275g) | 3⅜ | 3 | 3¼ | +¼ | 2,900 |
| 18¼ | 14½ | Tob Sec Ltd (.653g) | 15⅞ | 15⅞ | 15⅞ | −⅝ | 300 |
| 74 | 32¼ | Todd Ship (2a) | 54 | 51½ | 51½ | −1½ | 200 |
| 105 | 90 | Toledo Edi 6% pf (6) | 95½ | 94¾ | 95½ | +4 | 20 |
| 115 | 95 | Toledo Edi 7% pf (7) | 103 | 103 | 103 | +4 3/16 | 10 |
| 5/16 | 1/16 | Tonopah Belm | 1/16 | 1/16 | 1/16 | .. | 100 |
| 2 | ½ | Tonopah Min (.03g) | 1½ | ⅞ | 1¼ | +½ | 3,000 |
| 5¼ | 1⅝ | Trans-Lux (.20a) † | 3⅛ | 3 | 3 | .. | 1,100 |
| 13⅞ | 4⅝ | Transwest Oil † | 6⅞ | 6½ | 6½ | −⅝ | 1,600 |
| 3 | 5/16 | Tri-Cont war † | ¾ | 11/16 | ¾ | −⅛ | 1,200 |
| 31¾ | 6½ | Tubize Chat | 11 | 8⅞ | 9½ | −1¼ | 2,500 |
| 86 | 25 | Tubize Chat A (4g) | 34 | 31 | 31 | −4 | 500 |
| 11⅛ | 1¼ | Tung-Sol Lamp (.40g) † | 3⅛ | 3 | 3⅛ | +⅛ | 600 |
| 13¾ | 5¼ | Tung-Sol Lamp pf (.80) xd † | 7½ | 7 | 7 | +1/16 | 400 |
| 6⅞ | 1⅛ | ULEN & CO 5% pf † | 2½ | 2½ | 2½ | −¼ | 100 |
| 18¾ | 11½ | Union G Can (.80) | 14⅝ | 14⅝ | 14⅝ | −⅜ | 200 |
| 14¼ | 9¼ | Un Prem F S (.80a) † | 14¼ | 13¼ | 13¾ | +⅜ | 5,500 |
| 30¼ | 4 | United Airc war | 12 | 10¼ | 11 | −½ | 3,100 |
| 13⅞ | 2 | Unit Chem † | 4 | 4 | 4 | +⅜ | 100 |
| 1⅛ | ½ | Unit Cig-Wh Strs † | 11/16 | ⅝ | ⅝ | .. | 1,700 |
| 2 | ½ | Unit Corp war | ⅝ | ½ | ½ | −⅛ | 3,800 |
| 13⅝ | 3 | Unit Gas | 4⅞ | 4⅜ | 4½ | −⅜ | 14,200 |
| 124 | 78 | Unit Gas pf (7) | 98 | 95 | 95 | −3 | 600 |
| 3⅝ | ⅞ | Unit Gas war | 1⅛ | ½ | ½ | −¼ | 1,600 |
| 94 | 74 | Unit G & E pf (7) | 74 | 74 | 74 | −1 | 10 |
| 11⅜ | 1⅞ | Unit Lt & Pow A | 3¼ | 2⅝ | 2¾ | −⅝ | 11,800 |
| 11½ | 2¼ | Unit Lt & Pow B | 4⅛ | 4⅛ | 4⅛ | −¼ | 200 |
| 75⅞ | 14½ | Unit Lt & P cv pf | 24½ | 22½ | 22½ | −2¾ | 5,500 |
| 45 | 17 | Unit Milk Pr (½e) | 19½ | 19½ | 19½ | .. | 25 |
| 253 | 228 | Un N J R R & C (10) | 228 | 228 | 228 | −2 | 10 |
| 2 | ¾ | Unit Prof Sh (.20g) † | 15/16 | 15/16 | 15/16 | −1/16 | 300 |
| 7½ | 1⅝ | Unit Shipyds A † | 2⅝ | 2¼ | 2⅝ | +½ | 1,100 |
| 4⅝ | ⅝ | Unit Shipyds B † | 1⅜ | 1¼ | 1¼ | −⅛ | 800 |
| 96¼ | 63 | Unit Shoe M (2½a) | 76 | 75¼ | 76 | .. | 200 |
| 15 | 4⅛ | Unit Special (1.40) † | 6⅜ | 5¾ | 5¾ | −¾ | 500 |
| 93¾ | 47 | U S & I Sec pf (1¼k) † | 56 | 55⅜ | 56 | +1 | 200 |
| 18¼ | 4 | U S Foil B (.56g) | 6½ | 6 | 6¼ | −⅛ | 1,100 |
| 4⅝ | ⅞ | U S Lines pf † | 1⅞ | 1⅞ | 1⅞ | +⅛ | 200 |
| 16 | 2½ | U S Radiator | 4½ | 3¾ | 4 | +¼ | 1,000 |
| 14 | 1⅝ | U S Rub Recl | 3⅛ | 2¾ | 3⅛ | −⅛ | 500 |
| 1¼ | 3/16 | U S Stores | ¼ | ¼ | ¼ | −⅛ | 200 |
| 1⅛ | ¼ | United Stores vtc | ½ | ½ | ½ | .. | 100 |
| 4⅞ | 1¼ | Unit Verde Ext (3g) | 1⅜ | 1¼ | 1¼ | −⅛ | 400 |
| 6 | 1⅛ | Unit Wall P (.15g) † | 2⅝ | 2¼ | 2¼ | .. | 3,100 |
| 8¼ | 1¼ | Univ Corp vtc † | 3½ | 3⅛ | 3⅜ | −⅛ | 1,300 |
| 80¼ | 34 | Utah P & L pf (4.08g) | 43 | 42 | 42 | −1½ | 275 |
| 1½ | ¼ | Util Pow & Lt * | 5/16 | ¼ | 5/16 | +1/16 | 1,400 |
| 28¼ | 11½ | Util P & L pf * | 17 | 16 | 16 | −1 | 1,200 |
| 2 | ⅜ | Utility & Ind | ½ | ½ | ½ | −⅛ | 200 |
| 6¼ | 1⅛ | Util & Ind pf | 2⅛ | 1⅞ | 2⅛ | +¼ | 300 |
| 6 | 2 | Utility Equit † | 2¼ | 2¼ | 2¼ | −¼ | 100 |
| 89¾ | 40¼ | Util Equit pf | 43 | 41 | 41¼ | −2¾ | 550 |
| 10⅛ | 2 | VALSPAR CORP † | 2¾ | 2⅝ | 2¾ | −⅛ | 400 |
| 73 | 24 | Valspar Corp pf † | 40½ | 37¼ | 39½ | +1½ | 325 |
| 33 | 12¼ | Van Nor M T (2.20g) † | 15¼ | 15 | 15¼ | −½ | 300 |
| 3¾ | ⅞ | Venezuel Pet † | 1½ | 1¼ | 1¼ | −⅛ | 2,500 |
| 100 | 72½ | Virg Pub Svc pf (7) | 77½ | 77½ | 77½ | +2½ | 50 |
| 18½ | 6½ | Vogt Mfg (1¼g) | 6⅞ | 6⅞ | 6⅞ | .. | 100 |
| 10 | 1⅝ | WACO AIRC | 3¼ | 3 | 3¼ | +¼ | 200 |
| 23 | 10 | Wagner Bak (1.60) | 11 | 10 | 10 | −1 | 400 |
| 5 | 11/16 | Walker Min (.05g) † | 1⅝ | 1½ | 1½ | −⅛ | 900 |
| 10⅛ | 4½ | Weisb B Br (.40) † | 5¾ | 5¾ | 5¾ | −½ | 300 |
| 13¼ | 5 | Wellingt Oil (.05g) † | 6¼ | 6 | 6 | +⅛ | 300 |
| 7⅞ | 2 | Wentworth M (¼g) † | 2⅝ | 2½ | 2½ | +⅛ | 300 |
| 5¾ | 1½ | West Va C & C † | 2½ | 2¼ | 2¼ | −½ | 300 |
| 13⅜ | 2¼ | West Air Exp | 4⅛ | 3½ | 3½ | −¾ | 700 |
| 117 | 65 | West Md 1st pr (7g) | 71 | 71 | 71 | −4 | 10 |
| 14 | 6 | Wey'b'g Shoe (.80) † | 7 | 7 | 7 | +½ | 100 |
| 12¼ | 2 | Wms Oil-O-M (½g) | 4⅛ | 3⅞ | 4⅛ | +⅜ | 400 |
| 1⅞ | 1/16 | Wil-Low Caf *† | ¼ | ¼ | ¼ | +⅛ | 400 |
| 9⅞ | ⅝ | Wil-Low Caf pf *† | 1 | ⅞ | ⅞ | −⅛ | 300 |
| 24 | 8½ | Wilson Jones (¾g) † | 9½ | 9 | 9 | −1 | 200 |
| 18⅜ | 4⅛ | Wolverine Tu (.40g) | 6⅝ | 5½ | 5½ | −⅞ | 1,300 |
| 12⅞ | 5 | Woodley Pet (.40) † | 6⅝ | 6 | 6 | −⅜ | 500 |
| 8⅝ | 5¾ | Wright Harg (.40a) | 8 | 7⅝ | 7⅞ | +⅛ | 11,700 |
| 4¾ | 1⅛ | YUKON G (.21g) † | 2 | 1⅞ | 1⅞ | −⅛ | 1,700 |

* In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

† Stocks so marked are fully listed on the Curb Exchange. All others are dealt on an unlisted trading basis.

Rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Unless otherwise noted, special or extra dividends are not included.

xd Ex dividend. xr Ex rights. a Also extra or extras. e Declared or paid so far this year, no regular rate. f Payable in stock. g Paid last year. h Cash or stock. k Accumulated dividend paid or declared this year. ur Under rule. ww With warrants. xw Without warrants. war Warrants.

## DOMESTIC BONDS

| Range '37 High | Range '37 Low | Bond | Sales in 1000s | High | Low | Last | Net Chge. |
|---|---|---|---|---|---|---|---|
| 104¾ | 102 | ABBOTT DAI 6s 42 | 10 | 102 | 102 | 102 | .. |
| 108¾ | 96½ | Ala Pow 5s 46 | 37 | 98½ | 96½ | 96¾ | −¾ |
| 105 | 85 | Ala Pow 5s 51 | 21 | 92 | 85 | 85 | −7 |
| 99¾ | 78½ | Ala Pow 5s 68 | 14 | 82¾ | 79 | 79 | −4 |
| 95 | 71 | Ala Pow 4½s 67 | 32 | 77⅞ | 72½ | 73 | −5¾ |
| 105¼ | 86 | Ala Pow 5s 56 | 6 | 89½ | 86 | 86 | −4 |
| 108¼ | 104 | Am G & E 5s 2028 | 114 | 108¼ | 107¾ | 108 | .. |
| 106⅞ | 68 | Am P & L 6s 2016 | 116 | 80½ | 74¼ | 75½ | −4⅝ |
| 106¼ | 103¾ | Am Rad 4½s 47 | 27 | 105½ | 105¼ | 105½ | −¼ |
| 108¼ | 79 | Am Seat 6s 46 stp | 4 | 87½ | 87½ | 87½ | −2½ |
| 107 | 103¼ | Appal El Pw 5s 56 | 52 | 104¾ | 104⅝ | 104⅝ | −⅛ |
| 110½ | 105¼ | Appal Pow 5s 41 | 20 | 107 | 106¼ | 106¼ | −⅜ |
| 119¾ | 109 | Appal Pow 6s 2024A | 1 | 112 | 112 | 112 | .. |
| 102¾ | 98 | Ark Lou Gas 4s 51 † | 21 | 100¾ | 100¼ | 100¼ | +¼ |
| 104⅞ | 89 | Ark P & L 5s 56 | 63 | 95 | 91½ | 91⅝ | −3⅞ |
| 67¾ | 28 | As Elec 4½s 53 | 50 | 40¼ | 36⅝ | 38½ | −2 |
| 83¾ | 55 | As G & E 5½s 38 IC | 13 | 76 | 72 | 72 | −6 |
| 83⅜ | 55 | As G & E 5½s 38 IC reg | 1 | 71 | 71 | 71 | .. |
| 65½ | 22½ | As G & E 5s 50 | 53 | 32 | 29½ | 29½ | −2¾ |
| 69 | 32 | As G & E 5½s 77 | 10 | 36 | 32 | 33 | −3½ |
| 65⅜ | 22 | As G & E 5s 68 | 49 | 30¾ | 29 | 29¼ | −2¼ |
| 62¼ | 23½ | As G & E 4½s 48 | 1 | 27 | 27 | 27 | −2 |
| 62½ | 23¼ | As G & E 4½s 48 reg | 1 | 26½ | 26½ | 26½ | .. |
| 61 | 20¼ | As G & E 4½s 49 C | 20 | 28⅞ | 26⅛ | 26⅞ | −2¾ |
| 91¾ | 69 | As T & T 5½s 55 A | 13 | 77½ | 76 | 76 | −3¼ |
| 105½ | 92¾ | Atlantic Gas Lt 4½s 55 | 5 | 94¾ | 94¼ | 94¼ | −¾ |
| 74 | 59 | BALDWIN LOC 6s 50 † | 120 | 73 | 70 | 70½ | −2⅝ |
| 115½ | 110 | Bell Tel Can 5s 55 A | 34 | 114½ | 113¼ | 113⅞ | −⅜ |
| 124 | 113 | Bell Tel Can 5s 57 B | 12 | 121 | 120⅝ | 121 | +⅞ |
| 125 | 114½ | Bell Tel Can 5s 60 C | 2 | 121⅜ | 121⅜ | 121⅜ | −⅛ |
| 145 | 128 | Beth Stl 6s 98 | 16 | 130 | 130 | 130 | .. |
| 99 | 73⅞ | Birmingham El 4½s 68 | 20 | 85 | 82⅝ | 82⅝ | −2⅝ |
| 88¾ | 55½ | Birmingham Gas 5s 59 | 2 | 62 | 62 | 62 | .. |
| 101¾ | 83½ | Broad Riv P 5s 54 | 3 | 87 | 87 | 87 | .. |
| 104¼ | 101 | CAN NOR P 5s 53 | 7 | 103⅜ | 103 | 103¼ | −½ |
| 114½ | 102 | Can Pac 6s 42 | 48 | 108½ | 106½ | 107 | −1¼ |
| 105¾ | 91 | Caro P & L 5s 56 | 34 | 97 | 92¾ | 93½ | −3 |
| 115 | 111½ | Cedar Rap Mfg 5s 53 | 5 | 114½ | 114½ | 114½ | −½ |
| 105 | 99 | Cen Ill P S 5s 56 E | 17 | 101 | 99¼ | 99¼ | −1¼ |
| 104¼ | 95 | Cen Ill P S 5s 68 G | 30 | 99¾ | 98¼ | 98¼ | −½ |
| 103¼ | 87½ | Cen Ill P S 4½s 81 H | 1 | 91 | 91 | 91 | −¼ |
| 104½ | 86⅜ | Cen Ill P S 4½s 67 F | 55 | 92¾ | 92¼ | 92¼ | +¼ |
| 104⅝ | 88 | Cen Ohio L & P 5s 50 | 1 | 94 | 94 | 94 | +½ |
| 99 | 73 | Cen P & L 5s 56 | 75 | 89⅞ | 87½ | 87⅞ | −2⅛ |
| 94 | 63 | Cen Pow 5s 57 D | 8 | 70½ | 68½ | 70½ | +1⅞ |
| 72⅞ | 31 | Cen St El 5½s 54 | 46 | 39¾ | 37⅝ | 38 | −2 |
| 72½ | 31 | Cen St El 5s 48 | 25 | 39⅝ | 37 | 37 | −3 |
| 75½ | 33 | Cen St P & L 5½s 53 | 56 | 46¼ | 45 | 46 | +1¼ |
| 107 | 103¼ | Chi Dist E 4½s 70 † | 31 | 106 | 105¾ | 106 | +¼ |
| 100 | 91⅛ | Chi & Ill M Ry 4½s 56 A † | 1 | 94 | 94 | 94 | −1 |
| 110 | 105⅞ | Chi J Ry & U S Y 5s 40 | 1 | 106⅜ | 106⅜ | 106⅜ | −½ |
| 84 | 39½ | Chi Ry cod 5s 27 * | 20 | 52¼ | 48 | 48 | −4¼ |
| 101½ | 86 | Cin St Ry 5½s 52 | 12 | 86½ | 86 | 86 | .. |
| 82 | 45 | Cities Ser 5s 66 | 1 | 60 | 60 | 60 | −3⅝ |
| 83 | 42 | Cities Ser 5s 50 | 196 | 57⅛ | 54⅜ | 55¼ | −2¾ |
| 103 | 88 | Cities Sv Gas 5½s 42 | 65 | 99 | 97 | 98¾ | +1¾ |
| 104¼ | 92 | Cities Sv G Pipe 6s 43 | 16 | 102 | 101 | 102 | +1 |
| 80 | 36 | Cities Sv P & L 5½s 49 | 21 | 53 | 49¾ | 50¾ | −3½ |
| 79¾ | 36¼ | Cities Sv Pow 5½s 52 | 66 | 53¾ | 49¼ | 50 | −3¾ |
| 113¾ | 110½ | Comwlth Ed 5s 53 A † | 7 | 113 | 112¾ | 112¾ | .. |
| 112½ | 107¾ | Comwlth Ed 4½s 56 C † | 3 | 112¼ | 112 | 112 | −¼ |
| 112½ | 107¾ | Comwlth Ed 4½s 57 D † | 4 | 111½ | 111½ | 111½ | −½ |
| 109 | 102 | Comwlth Ed 4s 81 F † | 30 | 107¾ | 107¼ | 107¼ | −¾ |
| 107⅜ | 100¼ | Comwlth Ed 3¾s 65 H † | 25 | 106⅝ | 106½ | 106½ | .. |
| 104¼ | 99½ | Comwlth Sub 5½s 48 A † | 33 | 103⅞ | 103⅜ | 103⅜ | −⅛ |
| 90½ | 56 | Commun P & L 5s 57 | 23 | 67 | 62½ | 62½ | −4½ |
| 101 | 86 | Commun Pub S 5s 60 A † | 8 | 97 | 96¼ | 96¼ | .. |
| 105¼ | 98⅛ | Con G E L Balt 3¼s 71 † | 28 | 105¼ | 104¼ | 104⅝ | +⅛ |
| 125⅝ | 118 | Con G Balt 4½s 54 † | 12 | 122 | 121½ | 122 | +1½ |
| 109¾ | 105 | Con G Balt 5s 39 † | 6 | 106 | 105⅞ | 106 | +⅛ |
| 93¼ | 60 | Con Gas Ut 6s 43 st † | 28 | 64 | 61 | 61 | −2 |
| 98⅞ | 60⅛ | Cont G&E 5s 58 A | 127 | 79 | 72 | 72⅜ | −6⅞ |
| 104½ | 99¾ | Crucible St 5s 40 | 2 | 103 | 102½ | 102½ | +½ |
| 105¼ | 98¾ | DEL EL POW 5½s 59 | 8 | 103 | 102½ | 102½ | −1 |
| 109½ | 106 | Denver G&E 5s 49 | 8 | 109⅛ | 109 | 109 | .. |
| 107½ | 97 | Det C Gas 6s 47 A | 6 | 105½ | 105 | 105⅛ | +⅛ |
| 106½ | 97½ | Det C Gas 5s 50 B | 50 | 102¼ | 101½ | 101½ | −1 |
| 13¾ | 4 | Det Int Br 6½s 52 § | 10 | 4¾ | 4¾ | 4¾ | −¼ |
| 12½ | 3¾ | Det Int Br 6½s 52 ct | 6 | 4 | 3¾ | 4 | .. |
| 95⅜ | 64 | EAST G&F 4s 56 A † | 91 | 77 | 72⅜ | 75⅛ | −2½ |
| 109 | 100½ | Edison El Illu 3½s 65 | 51 | 108 | 107½ | 107⅜ | +⅛ |
| 104⅞ | 100 | El Paso El 5s 50 A | 6 | 102¼ | 101½ | 102¼ | +¾ |
| 96⅜ | 57½ | Elec P&L 5s 2030 | 166 | 71¼ | 67⅛ | 67⅛ | −3⅞ |
| 103⅝ | 84 | Empire Dis E 5s 52 | 9 | 90 | 88½ | 89¾ | +½ |
| 93½ | 65 | Emp O & R 5½s 42 | 32 | 78 | 76½ | 76¾ | −1¼ |
| 108½ | 103 | Erie Ltg 5s 67 | 22 | 104⅞ | 103½ | 103½ | −1⅜ |
| 93¾ | 62 | FED WATER 5½s 54 | 13 | 70 | 67 | 67 | −4½ |
| 105½ | 102¾ | Fstone Cot M 5s 48 | 5 | 104 | 103¾ | 104 | +½ |
| 105¾ | 103 | Fstone Tire 5s 42 | 14 | 104 | 103 | 103 | .. |
| 100⅞ | 72 | Fla P & L 5s 54 | 59 | 86¾ | 84⅜ | 84½ | −1¾ |
| 101½ | 82 | GARY E & G 5s 44 st | 17 | 89 | 87½ | 89 | +2 |
| 104⅜ | 99 | Gatin P 5s 56 | 80 | 104¼ | 103⅞ | 104 | .. |
| 102¾ | 96 | Gatin P 6s 41 | 2 | 101⅜ | 101⅜ | 101⅜ | −¼ |
| 101¾ | 96 | Gatin P 6s 41 B | 1 | 101¼ | 101¼ | 101¼ | .. |
| 101½ | 71 | Gen Bronze 6s 40 | 18 | 71 | 71 | 71 | −1 |
| 104¼ | 82 | Gen Pub S 5s 53 | 3 | 85 | 83 | 83 | −3 |
| 99½ | 58¼ | Gen Pub Ut 6½s 56 | 23 | 73¼ | 70 | 72 | −1¼ |
| 77 | 70½ | Gen Rayon 6s 48 | 1 | 75 | 75 | 75 | .. |
| 97 | 72½ | Gen W Wk 5s 43 A | 3 | 77 | 77 | 77 | −1 |
| 105¼ | 74 | Geo Pow 5s 67 | 81 | 87½ | 83¼ | 83¼ | −5 |
| 88 | 58 | Geo P & L 5s 78 | 3 | 63 | 62¼ | 63 | +1 |
| 89¼ | 60 | Glen Ald Coal 4s 65 | 15 | 71 | 70 | 70 | −1½ |
| 89⅛ | 54½ | Gobel 4½s 41 A † | 13 | 60 | 59½ | 59½ | −1 |
| 105 | 88 | Grand Trunk 4s 50 | 12 | 92 | 92 | 92 | +1 |
| 107½ | 106⅝ | Great Nor P 5s 50 st | 3 | 107⅛ | 107 | 107 | .. |
| 94¼ | 60 | Groc St Prod 6s 45 † | 2 | 60 | 60 | 60 | −3½ |
| 75⅛ | 28 | Guar Inv 5s 48 A † | 12 | 36 | 34 | 34 | −3½ |
| 107 | 102 | HACK WAT 5s 77 A | 5 | 106⅛ | 106 | 106 | +½ |
| 102½ | 76½ | Hall Pr 6s 47 A st | 5 | 84¼ | 80 | 80½ | −4¾ |
| 104½ | 81 | Heller (W) & Co 4s 46 † | 12 | 88 | 85⅛ | 88 | +2⅜ |
| 103¾ | 95½ | Hous Gulf G 6½s 43 | 1 | 99 | 99 | 99 | +1½ |
| 105½ | 97 | Hous Gulf G 6s 43 | 6 | 103 | 102½ | 103 | +¼ |
| 88½ | 60¼ | Hygrade Fd 6s 49 A † | 1 | 62½ | 62½ | 62½ | −½ |
| 108 | 106 | ILL NOR UT 5s 57 | 4 | 107¾ | 107½ | 107½ | −¼ |
| 104¼ | 79 | Ill Pow & L 5s 56 C | 123 | 90½ | 88½ | 88½ | −2⅜ |
| 99¾ | 74 | Ill Pow & L 5½s 57 | 18 | 83 | 80 | 80 | −3 |
| 106½ | 84½ | Ill Pow & L 6s 53 | 34 | 99⅞ | 98 | 98 | −1¾ |
| 106⅛ | 83¼ | Ill Pow & L 5½s 54 B | 17 | 93¾ | 92½ | 92½ | −1½ |
| 107⅜ | 105⅜ | Ind & Mich 5s 55 | 2 | 107½ | 197¼ | 107½ | .. |
| 111½ | 109⅝ | Ind & Mich 5s 57 | 3 | 111½ | 111 | 111 | −⅛ |
| 105 | 82 | Ind El 6s 47 | 2 | 86¾ | 86¾ | 86¾ | .. |
| 106½ | 85½ | Ind El 6½s 53 B | 1 | 91 | 91 | 91 | −2½ |
| 99 | 70 | Ind E 5s 51 C | 19 | 77 | 74⅝ | 74⅝ | −1⅞ |
| 108¾ | 106¾ | Ind Gen Svc 5s 48 | 1 | 108½ | 108½ | 108½ | −¼ |
| 101 | 77½ | Ind Hyd El 5s 58 | 1 | 80 | 80 | 80 | −1 |
| 79⅛ | 45 | Ind Svc 5s 50 | 12 | 57¼ | 55 | 55 | −2 |
| 78 | 48 | Ind Svc 5s 63 A | 4 | 56 | 50½ | 50½ | −6⅞ |
| 82½ | 43 | Indnapls Gas 5s 52 | 5 | 63¼ | 56 | 56 | −8¼ |
| 106¾ | 103¾ | Ind P & L 5s 57 A | 89 | 106 | 105½ | 105¾ | .. |
| 83½ | 53 | Int P Sec 7s 57 E | 7 | 60½ | 57 | 60 | .. |
| 81 | 53½ | Int P Sec 7s 52 F | 3 | 57 | 57 | 57 | −1 |
| 77 | 52 | Int P Sec 6½s 55 C | 14 | 55 | 52¾ | 53 | .. |
| 109 | 105 | Int Salt 5s 51 | 12 | 107⅝ | 107 | 107 | −½ |
| 69¾ | 18 | Inters Pow 6s 52 | 50 | 28½ | 27 | 27 | −1½ |
| 76⅞ | 32 | Inters Pow 5s 57 | 104 | 48 | 45¾ | 46¾ | −¾ |
| 96 | 62 | Inters P Svc 5s 56 D | 24 | 72½ | 71¾ | 72 | −1 |
| 88¼ | 58½ | Inters P Svc 4½s 58 | 25 | 69¾ | 68 | 68 | −1¼ |
| 104⅝ | 92 | Ia-Neb L & P 5s 57 | 18 | 96½ | 96 | 96 | −½ |
| 104½ | 92 | Ia-Neb L & P 5s 61 B | 25 | 95 | 95 | 95 | −1 |
| 106½ | 104¾ | Ia P & L 4½s 58 A | 3 | 106½ | 106⅜ | 106½ | +⅛ |
| 105⅞ | 98⅜ | Ia Pub Svc 5s 57 | 13 | 102½ | 102 | 102 | −¼ |
| 71 | 32½ | It Sup P W 6s A 63 | 111 | 41½ | 39 | 40 | −2 |
| 105¾ | 99 | JER C P & L 4½s 61 C | 55 | 105 | 104½ | 104½ | −⅜ |
| 106 | 103 | Jer Cen P & L 5s 47 B | 31 | 106 | 104¾ | 104¾ | −½ |
| 121¼ | 110½ | KAN G & E 6s 2022 A | 2 | 114⅞ | 114¾ | 114¾ | +½ |
| 104½ | 98 | Kan Pow 5s 47 A | 6 | 101 | 100 | 100 | .. |
| 107¾ | 93 | Ky Util 6½s 48 D | 8 | 97 | 95 | 97 | .. |
| 103⅛ | 85 | Ky Util 5½s 55 F | 1 | 87 | 87 | 87 | −1¼ |
| 99½ | 65½ | Ky Util 5s 69 I | 8 | 79 | 77½ | 78½ | +½ |
| 99⅜ | 65 | Ky Util 5s 61 H | 8 | 78½ | 77½ | 78 | −1 |
| 101⅝ | 93 | LAKE S D P 3½s 66 A † | 9 | 95 | 94 | 94 | −1 |
| 111½ | 99¼ | Lehigh P S 6s 2026 A | 50 | 101¼ | 101 | 101 | −⅛ |
| 105 | 93 | Lex Util 5s 52 | 21 | 96⅛ | 94 | 95 | −1½ |
| 106 | 101¾ | Lib McN & Lib 5s 42 | 38 | 103½ | 103⅛ | 103⅜ | −½ |
| 107 | 91 | Long Isl Lt 6s 45 | 20 | 97 | 95 | 97 | +4½ |
| 106¾ | 102½ | Lou P & L 5s 57 | 22 | 104⅝ | 104 | 104¼ | +¼ |
| 105 | 75 | MANITOBA P 5½s 51 A | 2 | 79¼ | 79¼ | 79¼ | −⅜ |
| 104 | 76 | McCord R 6s 43 | 4 | 83 | 82 | 82 | +3 |
| 101 | 95½ | Marion Res P 4½s 52 | 5 | 98½ | 98½ | 98½ | +¼ |
| 104 | 79½ | Memph P & L 5s 48 | 6 | 79½ | 79½ | 79½ | −1⅜ |
| 118 | 77 | Mengel Co 4½s 47 † | 27 | 92 | 87½ | 92 | +5 |
| 97½ | 57 | Midland Val 5s 43 | 2 | 58½ | 57 | 58½ | −1½ |
| 106⅞ | 87¾ | Milw G Lt 4½s 67 | 17 | 95 | 95 | 95 | +2 |
| 102⅜ | 86 | Minn P & L 4½s 78 | 30 | 92¾ | 91⅜ | 91⅛ | −1¼ |
| 106 | 95 | Minn P & L 5s 55 | 13 | 100 | 99¾ | 100 | .. |
| 100½ | 78 | Miss P & L Co 5s 57 | 52 | 87 | 85 | 85 | .. |
| 99⅞ | 68 | Miss Pow 5s 55 | 16 | 74¼ | 72 | 72 | −2¼ |
| 110 | 107 | Miss Riv P 5s 51 | 22 | 109½ | 109 | 109¼ | +¼ |
| 75 | 65½ | Mo Pub Svc 5s 60 † | 9 | 68 | 65½ | 66½ | −½ |
| 100½ | 90 | Mont-Dak P 5½s 44 | 1 | 92½ | 92½ | 92½ | +½ |
| 14½ | 2¼ | Munson S S 6½s 37 ct | 19 | 3½ | 3⅛ | 3⅛ | −⅞ |
| 107¾ | 71 | NAT P & L 6s 2026 A | 12 | 86 | 80⅝ | 83 | −3½ |
| 97¼ | 66½ | Nat P & L 5s 2030 B | 44 | 76¾ | 71 | 72 | −4½ |
| 51 | 44 | Nat Pub S 5s 78 ct * | 26 | 44¾ | 44 | 44¾ | .. |
| 110 | 106½ | Nebr Pw 4½s 81 | 17 | 109⅝ | 108½ | 108½ | −½ |
| 110 | 88 | Neisner Bro 6s 48 | 1 | 89 | 89 | 89 | −1 |
| 99½ | 69 | Nevada Cal E 5s 56 | 40 | 73¼ | 72¼ | 73 | .. |
| 121½ | 113 | New Amst Gas 5s 48 | 3 | 116⅞ | 116⅞ | 116⅞ | −1⅛ |
| 84¾ | 44 | N Eng G & E 5s 50 | 121 | 56½ | 50 | 51 | −5⅞ |
| 85 | 45 | N Eng G & E 5s 48 | 23 | 56 | 50 | 51 | −5½ |
| 84⅞ | 47½ | N Eng G & E 5s 47 | 80 | 57¼ | 51 | 52 | −5½ |
| 102⅜ | 80⅞ | N Eng Pow 5½s 54 | 49 | 84¼ | 82 | 82⅛ | −4⅜ |
| 101½ | 78 | N Eng Pow 5s 48 | 52 | 83⅞ | 79 | 79 | −4⅜ |

# Transactions on the New York Curb Exchange—Continued

| Range '37 High. | Range '37 Low. | | Sales in 1000s. | High. | Low. | Last. | Net Chge. |
|---|---|---|---|---|---|---|---|
| 92 | 60 | N Orl P S 6s 49 A | 22 | 71½ | 66½ | 67 | − 4½ |
| 95¾ | 85 | N Orl P S 5s 42 st | 17 | 91 | 89½ | 91 | + 1½ |
| 113½ | 110½ | N Y & West Lt 5s 54 | 1 | 112¾ | 112¾ | 112¾ | .. |
| 104½ | 100 | N Y & West Lt 4s 2004 | 1 | 104 | 104 | 104 | − ¼ |
| 104¾ | 98½ | N Y Cen El 5½s 50 | 5 | 98½ | 98½ | 98½ | − 4 |
| 108½ | 104⅞ | N Y Pow & Lt 4½s 67 | 50 | 107¾ | 107 | 107¼ | − ⅜ |
| 104½ | 90 | N Y St E & G 4½s 80 | 28 | 97¼ | 95 | 96⅜ | − ⅞ |
| 100½ | 75 | Nor Am L & P 5½s 56 | 4 | 79½ | 78½ | 78½ | − 2 |
| 69½ | 35 | Nor Con Ut 5½s 48 A | 15 | 38 | 36 | 37 | − 1 |
| 108¾ | 106¾ | Nor Ind G & E 6s 52 | 2 | 108 | 108 | 108 | + ¼ |
| 105¾ | 95 | Nor Ind Pub S 5s 69 | 15 | 100 | 99 | 99 | .. |
| 107 | 95 | Nor Ind Pb S 5s 66 C | 22 | 100 | 99 | 100 | + ⅛ |
| 104½ | 89¼ | Nor Ind P S 4½s 70 E | 26 | 93 | 91½ | 93 | − ½ |
| 105⅛ | 101¾ | Nor'west El 6s 45 st | 16 | 104⅛ | 103 | 103¼ | − ¾ |
| 105 | 81 | Nor'west P S 5s 57 | 7 | 89½ | 88 | 89½ | + 2½ |
| 111¾ | 101¼ | OGDEN GAS 5s 45 | 17 | 104 | 103¾ | 104 | .. |
| 108 | 104⅝ | Ohio Pow 5s 52 B | 4 | 107 | 106 | 107 | + 1 |
| 106½ | 103 | Ohio Pow 4½s 56 D | 8 | 106¼ | 105¾ | 106 | − ⅛ |
| 108½ | 79 | Okla Nat Gas 5s 46 † | 23 | 92 | 89 | 89 | − 2⅝ |
| 100⅝ | 92 | Okla N G 4½s 51 A † | 47 | 98½ | 96¾ | 96¾ | − ⅝ |
| 100 | 72 | Okla P & Wat 5s 48 | 2 | 77 | 75 | 77 | − 3 |
| 108 | 102 | PAC COAST POW 5s 40 | 8 | 103 | 103 | 103 | − ⅜ |
| 119 | 113¼ | Pac G & E 6s 41 B | 10 | 116¼ | 116¼ | 116¼ | + ⅛ |
| 102¼ | 84 | Pac Inv 5s 48 A | 1 | 87 | 87 | 87 | − 1 |
| 93½ | 51 | Pac P & L 5s 55 | 38 | 66¼ | 65 | 65¼ | − 1¼ |
| 38 | 30 | Park Lex Lshld 3s 64 † | 7 | 34¾ | 32 | 32¼ | + ¼ |
| 105½ | 83 | Pen Cen P & L 4½s 77 | 39 | 88 | 86½ | 88 | + 1 |
| 103 | 84½ | Pen El 4s 71 F | 3 | 86½ | 86¼ | 86¼ | − ¾ |
| 106 | 89 | Pen-Oh Ed 6s 50 | 6 | 96 | 92 | 92 | − 4 |
| 105¾ | 80 | Pen-Oh Ed 5½s 59 | 33 | 89½ | 89⅛ | 89⅛ | − ⅜ |
| 109 | 105 | Pen Pub S 6s 47 C | 10 | 107½ | 107½ | 107½ | .. |
| 106½ | 100½ | Pen Pub S 5s 54 D | 1 | 103½ | 103½ | 103½ | + 1 |
| 111⅛ | 107¼ | Pen Wat & P 5s 40 † | 10 | 108¼ | 107½ | 108¼ | + ¾ |
| 100 | 76 | Peo Gas L & C 4s 81 B | 21 | 91 | 89¼ | 89¼ | − ¾ |
| 30½ | 5½ | Peop L & P 5s 79 * | 14 | 9 | 8½ | 8½ | − 1¼ |
| 113 | 108¼ | Phila El P 5½s 72 | 9 | 112½ | 111¾ | 112 | .. |
| 99½ | 73 | Phila Rap Tr 6s 62 | 1 | 78 | 78 | 78 | .. |
| 77 | 52 | Pied El 6½s 60 A | 12 | 60¼ | 58 | 59⅞ | + 2¼ |
| 85 | 56 | Portland G & C 5s 40 | 5 | 58 | 58 | 58 | + ½ |
| 108 | 105¾ | Potomac Ed 5s 56 E | 4 | 107¼ | 106½ | 107¼ | + ¾ |
| 81 | 57 | Potrero Sug 7s 47 st † | 2 | 65 | 65 | 65 | + 5 |
| 104 | 96 | Pw Cor Can 4½s 59 B | 3 | 100¾ | 100¼ | 100¼ | .. |
| 105 | 100 | Pub S N Ill 4½s 78 D † | 15 | 104⅛ | 104 | 104 | + ⅛ |
| 112⅛ | 107¼ | Pub Sv N Ill 5s 56 † | 4 | 111¾ | 111½ | 111¾ | + ½ |
| 106 | 103⅝ | Pub S N Ill 5s 66 C † | 1 | 106 | 106 | 106 | + ½ |
| 104⅝ | 101 | Pub S N Ill 4½s 80 E † | 1 | 104⅝ | 104⅝ | 104⅝ | + ¼ |
| 104 | 100½ | Pub S N Ill 4½s 81 F † | 8 | 104 | 104 | 104 | .. |
| 106 | 102 | Pub S N Ill 4½s 60 I † | 7 | 106 | 104¾ | 106 | + 1 |
| 147 | 128½ | Pub Sv N J 6s ct | 29 | 133¼ | 132 | 133¼ | + 2¼ |
| 105½ | 94 | Pub Sv Okla 4s 66 A † | 31 | 100¾ | 100 | 100 | − 1¼ |
| 98¼ | 60¼ | Pug Sd P & L 5½s 49 | 116 | 69¼ | 64 | 64 | − 4¾ |
| 96 | 57 | Pug Sd P & L 5s 50 C | 14 | 65½ | 63 | 63 | − 2 |
| 92⅛ | 54½ | Pug Sd P & L 4½s 50 D | 12 | 63 | 59 | 59 | − 3½ |
| 109½ | 104½ | SAFE HAR W 4½s 79 † | 13 | 109½ | 109 | 109 | .. |
| 18½ | 7 | St L Gas & C 6s 47 *§ | 22 | 11½ | 11 | 11 | .. |
| 107 | 100½ | San Ant P S 5s 58 B | 13 | 103¼ | 103⅛ | 103¼ | .. |
| 47 | 21¾ | Schulte R E 6s 51 † | 2 | 23½ | 22¾ | 23½ | + ⅞ |
| 103¾ | 94¾ | Scripps 5½s 43 | 10 | 101 | 100¾ | 101 | .. |
| 50 | 42 | Scullin Stl 3s 51 | 12 | 50 | 49 | 49 | .. |
| 105 | 101½ | Shaw W & P 4½s 67 A | 15 | 104 | 103¾ | 104 | .. |
| 104⅞ | 101½ | Shaw W & P 4½s 68 B | 17 | 104¼ | 103⅝ | 104¼ | + ½ |
| 105½ | 101½ | Shaw W & P 4½s 70 D | 4 | 104¼ | 104 | 104 | .. |
| 72 | 58¾ | Sher-Wyo 6s 47 | 2 | 60¼ | 60¼ | 60¼ | − 1⅞ |
| 109½ | 77 | S E P & L 6s 2025 A | 94 | 94½ | 91½ | 91⅝ | − 3⅝ |
| 101 | 70 | South Car Pow 5s 57 | 5 | 77½ | 74 | 77¼ | + 3¾ |
| 107½ | 103 | So Cal Ed 3¾s 45 † | 41 | 106⅝ | 106 | 106¼ | − ⅛ |
| 108 | 99⅝ | So Cal Ed 3¾s 60 † | 36 | 105¼ | 104⅝ | 104⅝ | − ½ |
| 108 | 99¼ | So Cal Ed 3¾s 60 B † | 5 | 105¼ | 105¼ | 105¼ | .. |
| 110¾ | 104 | So Cal Ed 4s 60 † | 22 | 109 | 108½ | 108½ | − ½ |
| 105½ | 102½ | So Cnty G Cal 4½s 68 | 12 | 105½ | 104 | 104 | − 1 |
| 87 | 51 | So Ind Ry 4s 51 | 17 | 55½ | 54¾ | 55½ | − 1 |
| 103¾ | 87 | S'west A Tel 5s 61 A | 1 | 95 | 95 | 95 | + 2 |
| 104 | 90 | S'west L & P 5s 57 A | 28 | 98¾ | 97½ | 97½ | .. |
| 104¾ | 73 | S'west P & L 6s 2022 A | 6 | 79 | 73 | 73 | − 5½ |
| 106 | 99½ | S'west Pub S 6s 45 A | 11 | 104½ | 102½ | 102½ | − 2½ |
| 95 | 40 | Stand G & E 6s 35 *§ | 17 | 52½ | 50 | 50½ | − 4 |
| 95 | 42 | Stand G & E 6s 35 ct *§ | 16 | 51 | 48½ | 48½ | − 5½ |
| 95 | 42 | Stand G&E 6s 35 cv *§ | 7 | 50½ | 48½ | 48½ | − 6½ |
| 95¼ | 42 | Sta G & E 6s 35 cv ct *§ | 22 | 51 | 49 | 50 | − 4 |
| 96 | 40 | Stand G & E 6s 51 * | 76 | 53 | 48 | 49⅞ | − 4¼ |
| 96 | 39¼ | Stand G & E 6s 66 * | 30 | 51½ | 48⅝ | 50½ | − 2 |
| 96 | 35 | Stand P & L 6s 57 * | 61 | 52 | 47½ | 47¾ | − 5¼ |
| 44¼ | 16 | Starrett Corp 5s 50 † | 39 | 28 | 25 | 27 | + 2 |
| 106¾ | 102¼ | Superpwr Ill 4½s 70 † | 6 | 106 | 105⅝ | 106 | + 1 |
| 106¾ | 102 | Superpwr Ill 4½s 68 † | 2 | 106 | 106 | 106 | .. |
| 98½ | 70 | TENN EL P 5s 56 | 1 | 71½ | 71½ | 71½ | − 6½ |
| 85¼ | 55 | Tenn Pub S 5s 70 | 7 | 63¾ | 61½ | 61½ | − 1½ |
| 106 | 92½ | Tex El S 5s 60 | 42 | 99⅞ | 96 | 96 | − 3⅜ |
| 106 | 102 | Tex P & L 5s 56 | 93 | 104¼ | 103¾ | 104 | .. |
| 104½ | 80 | Tide Wat P 5s 79 A | 6 | 86¾ | 84 | 84 | − 2½ |
| 109 | 106½ | Toledo Ed 5s 62 | 12 | 108⅝ | 108¼ | 108½ | + ½ |
| 94¼ | 55 | Twin C R T 5½s 52 A | 45 | 63 | 62¼ | 62¼ | − ¼ |
| 55 | 31 | ULEN & CO 6s 50 4th st † | 11 | 47 | 43 | 47 | + 4⅛ |
| 117½ | 111 | Unit El N J 4s 49 | 2 | 114⅝ | 114¼ | 114¼ | + ¼ |
| 94¾ | 53 | Unit L & P 6½s 74 | 40 | 69 | 60 | 62½ | − 7½ |
| 89⅝ | 47 | Unit L & P 6s 75 | 84 | 65 | 59½ | 61⅛ | − 7⅝ |
| 107 | 95¼ | Unit L & P 5½s 59 | 13 | 100¼ | 95¼ | 95¾ | − 4⅝ |
| 96¾ | 61½ | Unit L & Ry 5½s 52 | 40 | 78 | 70 | 73 | − 5 |
| 115 | 102 | Unit L & Ry 6s 52 A | 33 | 106 | 102 | 102½ | − 3¼ |
| 89½ | 52 | Unit L & Ry 6s 73 A | 3 | 64 | 61 | 61 | − 9 |
| 103 | 72 | Utah P & L 6s 2022 A | 10 | 77 | 74¾ | 76⅝ | − 1⅜ |
| 102 | 80 | Utah P & L 4½s 44 | 4 | 80½ | 80 | 80 | − 2 |
| 101 | 75 | VIRG PUB S 6s 46 | 9 | 80 | 79½ | 80 | + 1 |
| 104½ | 83½ | Virg P S 5½s 46 A | 27 | 90 | 87¼ | 88 | − 2½ |
| 102⅞ | 81 | Virg Pub S 5s 50 B | 3 | 85 | 84½ | 84½ | − ½ |
| 32½ | 11 | WALD-AST 5s 54 † | 2 | 17 | 17 | 17 | .. |
| 108 | 104¼ | Wash Gas Lt 5s 58 | 14 | 105⅛ | 105 | 105⅛ | .. |
| 107¼ | 105¼ | Wash Ry & El 4s 51 | 3 | 107⅛ | 107⅛ | 107⅛ | + ⅛ |
| 106⅝ | 103 | Wash Wat P 5s 60 | 37 | 106 | 105½ | 105½ | − ⅞ |
| 79½ | 35 | West Newsp U 6s 44 | 5 | 39½ | 38¾ | 39½ | + ½ |
| 105¾ | 93 | West Pa 5s 2030 | 1 | 100½ | 100½ | 100½ | + ½ |
| 114½ | 101 | West Pa Tract 5s 60 | 1 | 103½ | 103½ | 103½ | + ¼ |
| 99⅞ | 75 | W Tex Ut 5s 57 A | 55 | 89⅝ | 87 | 87 | − 2½ |
| 105½ | 102¼ | W Un G&E 5½s 55 A | 15 | 105½ | 105 | 105⅜ | + ⅜ |
| 107½ | 104¾ | Wis Min L&P 5s 44 | 3 | 106 | 105⅝ | 105⅝ | − ⅜ |
| 102¼ | 89½ | Wis P. & L 4s 66 A † | 21 | 96 | 94¼ | 94¼ | − 1¾ |
| 107½ | 103¾ | YAD RIV P 5s 41 | 15 | 105 | 104½ | 105 | + ¼ |
| 100½ | 70 | York Rys 5s 37 * | 3 | 70 | 70 | 70 | .. |
| | | **FOREIGN BONDS** | | | | | |
| 30 | 18 | AGRI MTG BK 7s 46 | 3 | 18¼ | 18¼ | 18¼ | .. |
| 21 | 6 | CAUCA VAL 7s 48 | 2 | 7⅝ | 7 | 7⅝ | − ⅝ |
| 21½ | 11 | Chile Mtg Bk 6s 31 § | 7 | 14⅝ | 14½ | 14½ | − ½ |
| 80 | 46¼ | Com Pvt Bk 5½s 37 | 5 | 80 | 78 | 78 | + ½ |
| 101 | 92 | Cuban Tel 7½s 41 A | 3 | 97 | 96¼ | 96½ | − 3½ |
| 80 | 52 | Cuban Tob 5s 44 | 3 | 53 | 53 | 53 | .. |
| 77 | 50 | DANZIG PT 6½s 52 | 31 | 58 | 54 | 58 | + 5 |
| 104½ | 101¼ | FIN R M B 5s 61 st | 15 | 102½ | 102⅛ | 102⅛ | − ⅜ |
| 96 | 93 | First Boh Gl W 7s 57 | 1 | 95 | 95 | 95 | .. |
| 25⅞ | 17 | GER C MUN 7s 47 | 5 | 20¼ | 20¼ | 20¼ | − ¾ |
| 25½ | 17 | Ger C Mun 6s 47 | 6 | 20½ | 20 | 20½ | − ⅝ |
| 62 | 43 | Guan & Wes 6s 58 | 4 | 56 | 56 | 56 | + 1 |
| 25⅛ | 17⅝ | HANOV ST 6½s 49 | 1 | 19 | 19 | 19 | − 1⅛ |
| 26 | 17 | Hanover City 7s 39 | 2 | 20 | 20 | 20 | − 1¼ |
| 79¾ | 54 | ISARCO HY E 7s 52 | 8 | 63 | 62¼ | 62⅝ | + 2⅝ |
| 29¼ | 12 | LIMA PERU 6½s 58 | 1 | 13 | 13 | 13 | + 1 |
| 33 | 16½ | MARANHAO B 7s 58 | 1 | 16½ | 16½ | 16½ | − 7½ |
| 96½ | 65 | Mendoza Pr 4s 51 st | 3 | 72 | 69 | 69 | + 1 |
| 86¾ | 54 | NIPPON E P 6½s 58 | 1 | 55 | 55 | 55 | − 3½ |
| 34 | 9⅝ | PARANA BRAZ 7s 58 | 2 | 10½ | 9⅝ | 10½ | + ⅝ |
| 35½ | 9 | RIO DE JAN 6½s 59 | 12 | 10½ | 9⅞ | 10½ | .. |
| 1⅞ | ½ | Russ 6½s N C 19 | 3 | ½ | ½ | ½ | .. |
| 1¾ | ½ | Russ 5½s ctfs 21 | 1 | ½ | ½ | ½ | .. |
| 81¾ | 61½ | S'TA FE ARG 4s 45 st | 2 | 65 | 65 | 65 | + 3½ |
| 35 | 22 | Saxon P Wk 6s 37 | 2 | 25 | 25 | 25 | − 1½ |
| 56 | 37 | Stinnes 4s 40 2d st | 2 | 45 | 44½ | 44½ | + ½ |
| 49⅝ | 37 | Stinnes 4s 46 2d st | 5 | 41½ | 40 | 41½ | + ½ |
| 80 | 53 | TERNI EL 6½s 53 | 1 | 59 | 59 | 59 | + 1 |
| 79½ | 49½ | UNIT EL SV 7s 56 | 19 | 59½ | 58 | 58 | − ½ |

§Matured bonds, negotiability impaired pending investigation. *In bankruptcy or receivership or being reorganized under Bankruptcy Act, or securities assumed by such companies. †Officially listed on application by the corporation. Other securities are admitted to dealing as "unlisted" on application of a regular member and approval by the listing committee and the board of governors. ur Under rule. ww With warrants. xw Without warrants. war Warrants.

# U. S. Steel's Income Highest Since 1930

*Continued from Page* 173

to which reference was made in the report for the third quarter of 1937 continued during the last three months of the year, reaching the lowest level in December, in which production was only 32.3 per cent of capacity.

This serious interruption in activities of the mills created many difficult operating dislocations and intensified the falling off in earnings arising wholly from lesser volume. Finished product output for the fourth quarter averaged 41.3 per cent of total capacity, compared with 73.6 per cent in the previous quarter and 85.5 per cent during the first six months of the year. For the entire year 1937 the average was 71.4 per cent, or better than any year since 1929, with an average of 89.2 per cent.

Shipments of steel products during the fourth quarter were 1,868,621 tons, a decline from the previous quarter of 44.1 per cent. For the full year 1937 shipments totaled 12,825,467 tons, or at the rate of 71.5 per cent of capacity. Shipments in 1937 exceeded those of 1936 by 18.5 per cent. At the present time shipments to customers are around 32 per cent of capacity.

Despite a poor fourth quarter, earnings for the entire year rose sharply to the highest level since 1930. Net income amounted to $99,930,836, equivalent to $8.58 a share on 8,703,252 shares of common stock after preferred dividend requirements for the period.

Of the net income, 57 cents a share, or $5,000,000, was set aside to provide for Federal surtaxes on undistributed profits, leaving a balance of $8.01 a share after such tax. Since the company paid off $33,326,002 (or $9.25 a share) of remaining preferred dividend arrears and $8,703,252 (or $1 a share) on the common stock, in addition to the regular twelve months' preferred dividends of $25,219,677, the balance carried to surplus after providing for surtaxes on undistributed profits was $27,681,905.

In 1936 the net income was $50,583,356, equal after preferred dividend requirements to $2.91 a share on the common stock. After paying $14 a share on the preferred stock, of which $7 was for arrears, $144,002 was carried to surplus. The 1936 net income was after $215,544 provision for surplus taxes, so that the comparable figures for the common stock are $8.01 for 1937 and $2.91 for 1936.

In 1930 the net income was $104,421,571, or $9.12 a share on the common stock. From 1931 to 1935, inclusive, deficits were reported after preferred dividend requirements and from 1932 to 1934 the corporation's charges were not earned.

**TABLE I. QUARTERLY AND ANNUAL EARNINGS**

**FOURTH QUARTER**

| | 1937. | 1936. |
|---|---|---|
| *Net earnings | $18,716,056 | $36,594,063 |
| Depreciation, etc. | 13,568,039 | 14,821,658 |
| †Sundry adjustments | 655,366 | 110,393 |
| Balance for charges | $5,803,383 | $21,882,798 |
| Int. charges of subs | 1,222,038 | 1,228,655 |
| Int. charges of corp | 3,362 | 3,363 |
| Net income | $4,577,983 | $20,650,780 |
| Prov. for surplus tax | 500,000 | ‡ |
| Balance for dividends | $4,077,983 | $20,650,780 |
| Preferred dividends | 6,304,920 | 6,304,919 |
| (Deficit) or balance for common | ($2,226,937) | $14,345,861 |

**FULL YEAR**

| | 1937. | 1936. |
|---|---|---|
| *Net earnings | $165,906,342 | $112,380,082 |
| Depreciation, etc. | 61,029,687 | 56,808,360 |
| †Sundry adjustments | 186,300 | −127,607 |
| Balance after charges | $105,062,955 | $55,444,115 |
| Int. charges of subs | 5,118,669 | 4,904,981 |
| Int. charges of corp | 13,450 | 13,450 |
| Net income | $99,930,836 | $50,525,684 |
| Prov. for surplus tax | 5,000,000 | ‡ |
| Balance for dividends | $94,930,836 | $50,525,684 |
| Pf. dividend arrears | 33,326,002 | 25,219,677 |
| Pf. dividends for year | 25,219,677 | 25,219,677 |
| Balance for common | $36,385,157 | ‡$86,330 |
| Common dividend | 8,703,252 | ...... |
| Surplus | $27,681,905 | ‡$86,330 |

*Earnings and income after deducting all expenses, including reserves for contingencies and for estimated State, local and Federal taxes other than Federal surtaxes on undistributed profits for 1937, after provision for such surtaxes for 1936.

†Net profit from disposal of sundry property assets and securities and sundry adjustments, credits, except where indicated as a debit (full year 1936).

‡Unidentified amount deducted before preliminary net earnings shown; in final audited report for 1936 such surplus tax was stated at $215,544 and the amount carried to surplus after preferred dividends was $144,002. Final net income was $50,583,356 after surtax. A revised fourth-quarter report for 1936 shows net income of $20,708,451 after surplus profits surtax of $215,544. Final net earnings were $36,876,696 for the fourth quarter and $112,662,715 for the calendar year 1936. Preliminary figures are used to provide further comparisons pending issuance of annual report with full adjustments.

The directors declared last Tuesday a preferred dividend of $1.75 a share, payable on Feb. 19 to stock of record of Jan. 28, but took no action on a dividend on the common stock.

Mr. Taylor's report continued as follows:

In the year 1937 the total capital outlays for modernization and rehabilitation of plants, additional facilities and equipment and for payment of maturing bonds and other capital obligations of the subsidiary companies totaled approximately $133,600,000.

At this date the unexpended balance on authorized appropriations for the rehabilitation of productive facilities necessary through the substitution of modernized equipment in replacement of worn-out or obsolete units and for new installations is about $80,000,000, all of which is scheduled for expenditure in 1938.

Net working assets of the corporation and the subsidiaries, before deduction of dividends declared and unpaid, were at the respective dates named as follows: Dec. 31, 1935, $389,123,253; Dec. 31, 1936, $391,330,565; Dec. 31, 1937, $372,334,000 (preliminary).

At the close of the year approximately 236,000 employes were on the payroll, this being the low point of the year. August showed the greatest number at work, with 278,000 employes. The reduced activities have necessitated to a material extent resorting to part-timing and alternating of service time of individual employes, thus giving to the largest number practicable a share in the available work. Naturally this plan reduces the average number of hours worked per employe.

The total payroll in 1937 was $442,929,918, with an average of 261,293 employed at average earnings of 86.4 cents an hour. In 1936 the payroll was $338,866,121, the average number of employes 222,372 and average earnings an hour 73.7 cents.

# Russian Industrial Organization

*Continued from Page* 165

flect the present inefficiencies of the system as well as the heavy toll exacted by the government in taxes.

The preceding list of prices is taken from various retail stores in Leningrad and Moscow during July 24 to 27, 1937. Economists will have difficulty in aligning this corporate arrangement with the theories enunciated by Karl Marx. The only place where Karl Marx has been dogmatically followed is in the socialization of all industry. The "liquidation" of private enterprise in Russia is a story that makes weird reading. Manufacturers and merchants were asked to hand over to the Soviet the keys to their businesses and homes and then, in place of utilizing their skill, they were treated as "class enemies" who had "exploited" labor for profit. The liquidation of private enterprise also destroyed the household production of the peasants, which had played an important part in supplying consumer goods in pre-Soviet days. There are authorities who assert that present Soviet factory production, in spite of astronomic increases since the Czarist days, does not measure up to total production of the pre-Soviet days because the factories have not yet caught up with the immense amount of home output by the 166,000,000 peasants, fully 77 per cent of the population, which has been destroyed.

But while Russian communism has fully lived up to the Marxian dogma of socializing industry, it is difficult to see how Marx's "surplus value" has finally been turned over to the worker. According to Marx, surplus value is the value of the laborer's production of which he is robbed by the capitalistic system. It is paid out in the form of profit, rent and interest. It rightfully belongs to the worker. The three payments, profit, interest and rent, are methods of exploiting the worker.

Obviously, industries in Russia pay interest and profit to the government. The worker in the Soviet shoe-production trust has far less to say about his wages and the conditions under which he works than workers in similar factories in capitalistic countries.

Economic rent also exists in Russia, as will be made clear when we examine the agrarian policy of the Soviet. In fact, Russian Communists tend to apologize for their form of communism as a transitional stage, one that is ultimately leading to the true faith. But even this thesis does not hold when examined in the light of events that are taking place. Certainly there is much validity to the argument of Trotsky that the influence of the State is not "withering" away in Russia as it should according to orthodox Communistic doctrine. On the contrary, its power and influence are growing. Probably no country in the world wields such influence today over the lives and actions of its people as does the dictatorship in Russia through its enormous government-owned trusts.

Week Ended

# Transactions on Out-of-Town Markets

Saturday, Jan. 22



## San Francisco Stock Exchange

Quotations are for week ended Friday, as prepared by the Exchange.

### STOCK EXCHANGE

STOCKS

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 1,120 | Alaska Jun. | 13¼ | 12¼ | 13¼ |
| 571 | Ang Cal Nat Bank S F | 19 | 18 | 18 |
| 305 | Atlas Imp Diesel E. | 8¼ | 8¼ | 8¼ |
| 25 | Bnk of Cal N A .... | 187⅛ | 186 | 187⅛ |
| 170 | Calamba S. | 20½ | 20½ | 20½ |
| 80 | Calamba S 7% pf ... | 20 | 20 | 20 |
| 300 | Cal-EngelsM | ¼ | ¼ | ¼ |
| 175 | Cal Cot M.. | 11⅝ | 11⅝ | 11⅝ |
| 765 | Cal Pack... | 23⅝ | 23 | 23 |
| 10 | Cal Pac pf. | 50 | 50 | 50 |
| 20 | Cal W S pf. | 96 | 96 | 96 |
| 752 | Caterpil Tr. | 52¾ | 51 | 51¾ |
| 150 | Cater T pf. | 101 | 100½ | 101 |
| 1,180 | Chrysler ... | 62¾ | 58 | 59½ |
| 115 | Cons Aircr. | 18 | 18 | 18 |
| 125 | Cons Chem Indus A.. | 32 | 32 | 32 |
| 150 | Crm of Am. | 4⅝ | 4⅝ | 4⅝ |
| 3,607 | Crown Zel.. | 11⅜ | 10½ | 10⅝ |
| 100 | Crown Z pf | 71⅛ | 70 | 70 |
| 225 | Di Giorg F. | 5 | 5 | 5 |
| 110 | Di Giorg F $3 pf .... | 28 | 27⅛ | 27⅛ |
| 225 | Doernbecher | 5 | 4½ | 5 |
| 600 | Emp Capwl | 14⅜ | 13⅝ | 13⅝ |
| 170 | Emp C 4½% pf ww.... | 34½ | 34 | 34¼ |
| 470 | Emsco Der & Equip.. | 10 | 9¾ | 9¾ |
| 320 | Firem F Ins | 75 | 72¾ | 75 |
| 494 | Food Mach. | 31⅛ | 31 | 31 |
| 160 | Foster & K | 2¼ | 2¼ | 2¼ |
| 20 | Gal M Ldry | 22 | 22 | 22 |
| 3,381 | Gen Motors | 38 | 35 | 35¾ |
| 300 | Gen Paint.. | 8½ | 8¼ | 8½ |
| 615 | Glad McB.. | 8⅜ | 7¾ | 7¾ |
| 720 | Golden State | 3⅞ | 3¾ | 3⅞ |
| 158 | Hale Bros.. | 12½ | 12½ | 12½ |
| 340 | Hancock Oil | 28¾ | 28¼ | 28¾ |
| 2,031 | Haw Pine.. | 28¼ | 27½ | 28 |
| 245 | Honolulu O. | 18½ | 18½ | 18½ |
| 500 | Langendorf U Bak A. | 14¾ | 14 | 14¾ |
| 412 | Langendorf U Bak B. | 3 | 2⅞ | 3 |
| 120 | Leslie Salt. | 39 | 39 | 39 |
| 200 | Le Tourneau | 16⅝ | 16⅝ | 16⅝ |
| 2,570 | Lockheed A | 9⅝ | 8⅞ | 9⅛ |
| 2,141 | Magnavox.. | 1⅛ | 1 | 1⅛ |
| 370 | I Magnin&Co | 12⅛ | 12 | 12 |
| 144 | Mar Cal M. | 14 | 14 | 14 |
| 100 | Meier & Fr | 9⅛ | 9⅛ | 9⅛ |
| 845 | Nat Au Fib | 7¼ | 6⅝ | 6¾ |
| 1,505 | Natomas .. | 10⅛ | 9⅛ | 9⅝ |
| 120 | No Am Inv | 4½ | 4½ | 4½ |
| 10 | No Am Inv 6% pf ... | 42½ | 42½ | 42½ |
| 20 | No Am Inv 5½% pf.. | 40 | 40 | 40 |
| 550 | N A Oil Con | 12¼ | 11⅞ | 12 |
| 50 | Occid Ins... | 28¼ | 28 | 28 |
| 140 | O'Con Mof. | 10¼ | 9½ | 9½ |
| 1,254 | OliverUnited Filters B. | 6¾ | 6 | 6⅛ |
| 290 | Pac Can.... | 7 | 7 | 7 |
| 2,216 | Pac G & E. | 27¾ | 27 | 27 |
| 2,581 | Pac G & E 6% 1st pf | 30½ | 29½ | 30 |
| 473 | Pac G & E 5½% pf.. | 28 | 27⅞ | 27⅞ |
| 531 | Pac Light.. | 39¾ | 37⅞ | 37⅞ |
| 20 | PacL 6% pf. | 104½ | 104½ | 104½ |
| 600 | Pac Pub Sv (non-vot). | 5⅝ | 5½ | 5½ |
| 839 | Pac Pub Sv (n-v) pf.. | 17 | 16½ | 16½ |
| 135 | Pac T & T. | 115 | 114 | 115 |
| 10 | Pac T & T 6% pf ... | 134½ | 134½ | 134½ |
| 800 | ParaffineCos | 41 | 39¾ | 41 |
| 2,086 | Rayonier .. | 24¼ | 21½ | 23 |
| 613 | Rayonier pf. | 29⅜ | 28 | 28 |
| 117 | Ry Equip & Rlty ..... | 6 | 6 | 6 |
| 30 | Ry Equip & Rlty 6%.. | 56 | 56 | 56 |
| 200 | Repub Pet.. | 5 | 4¾ | 4¾ |
| 625 | Rheem Mfg | 14⅛ | 13½ | 14 |
| 2,766 | Richfield O. | 7¼ | 6⅞ | 7⅛ |
| 20 | S Jo L & P 6% pr pf. | 104 | 103½ | 104 |
| 40 | SchlesBF pf | 4¾ | 4¾ | 4¾ |
| 100 | Signal O&G. | 23 | 23 | 23 |
| 2,405 | S'view Pulp | 21 | 19½ | 20 |
| 100 | S'view P pf | 82 | 81 | 81 |
| 130 | S C Gas pf | 30¼ | 30 | 30 |
| 1,720 | So Pac .... | 21¾ | 19⅛ | 19¼ |
| 200 | So Pac Gold Gate B .. | ⅛ | ⅛ | ⅛ |
| 1,063 | Std Oil Cal. | 32⅜ | 31⅜ | 31¾ |
| 570 | Sup M Cal. | 16⅝ | 15¼ | 16⅝ |
| 10 | Tho-Allec A | 1½ | 1½ | 1½ |
| 840 | Tide W A Oil | 14¾ | 14½ | 14½ |
| 7,679 | Transamer.. | 12⅛ | 11¼ | 11⅝ |
| 1,848 | Un Oil Cal. | 21 | 20½ | 20½ |
| 275 | Union Sug.. | 17¼ | 17¼ | 17¼ |
| 810 | Unit Air L Trans ... | 7⅞ | 7⅝ | 7⅝ |
| 600 | Univ C Oil. | 7⅜ | 7 | 7 |
| 100 | Victor Eq.. | 4⅛ | 4⅛ | 4⅛ |
| 220 | Victor E pf | 10¾ | 10¾ | 10¾ |
| 80 | Waialua Ag | 40 | 40 | 40 |
| 190 | West P & S | 22 | 22 | 22 |
| 326 | Yos Port pf | 3¼ | 3⅛ | 3¼ |

### CURB EXCHANGE

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 1,640 | Ang Am M | .41 | .37 | .41 |
| 100 | Beech Airc | 2 | 2 | 2 |
| 6,600 | Card Gold. | .23 | .18 | .22 |
| 200 | Car Hill G. | .26 | .26 | .26 |
| 10,850 | Cent Eur.. | 2.35 | 2.00 | 2.25 |
| 5,280 | Cen Eu pf. | 2.35 | 2.05 | 2.30 |
| 485 | Gen Met... | 8⅝ | 8⅛ | 8½ |
| 900 | Holly Dev. | .80 | .75 | .75 |
| 13,250 | Int Cinema | .27 | .18 | .20 |
| 1,900 | Kin A & M | .14 | .12 | .12 |
| 25 | Menasco .. | 1.45 | 1.25 | 1.25 |
| 400 | Occid Pet.. | .30 | .30 | .30 |
| 728 | Pac CatAg. | 1.80 | 1.70 | 1.70 |
| 300 | Pac Dist.. | .45 | .45 | .45 |
| 100 | Ryan Aero. | 1.45 | 1.45 | 1.45 |
| 155 | Sher Swan. | 5¼ | 5 | 5 |
| 500 | Stear H A. | .50 | .45 | .45 |
| 100 | Tex C Oil.. | 1.10 | 1.00 | 1.10 |

UNLISTED STOCKS

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 600 | Alask M G | .18 | .18 | .18 |
| 1,925 | Alask Trd. | 1.60 | 1.40 | 1.60 |

### CURB EXCHANGE

UNLISTED STOCKS

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 393 | Am T & T | 149¼ | 145⅝ | 146½ |
| 1,400 | Am Toll Br | .70 | .63 | .65 |
| 750 | Anglo Nat. | 16½ | 15 | 15 |
| 200 | Argon M... | 4.25 | 4.00 | 4.00 |
| 15 | Ark N G A | 3⅝ | 3⅝ | 3⅝ |
| 12 | Atlas Corp | 8⅝ | 8⅝ | 8⅝ |
| 150 | Avia Corp. | 4⅝ | 4⅝ | 4⅝ |
| 4,219 | Banca Bir. | 5½ | 5 | 5 |
| 15 | Bunk H&S. | 15⅞ | 15⅞ | 15⅞ |
| 10 | Cal Ore-Pw 6% pf .. | 63 | 63 | 63 |
| 1,328 | Cities Svc. | 2 | 1¾ | 1⅞ |
| 2,150 | Cl Neon L. | 2⅛ | 1¾ | 2 |
| 392 | Curtiss Wr | 5¼ | 5⅛ | 5⅛ |
| 249 | El-Bd & S. | 9⅝ | 9⅛ | 9⅛ |
| 75 | Gt W El-Ch | 57 | 57 | 57 |
| 100 | Gt W E-C pf | 21 | 21 | 21 |
| 100 | Hobbs Bat A .......... | 1.50 | 1.50 | 1.50 |
| 90 | Hono Sug. | 8 | 8 | 8 |
| 2,045 | Idaho Md.. | 6 | 5¾ | 6 |
| 1,400 | Italo Pet... | .48 | .42 | .46 |
| 1,100 | Ital Pet pf. | 2.90 | 2.55 | 2.55 |
| 100 | Kleiber M. | .15 | .15 | .15 |
| 8,500 | MJ&M&MC | .33 | .31 | .32 |
| 141 | McBryde S | 5½ | 5¼ | 5¼ |
| 250 | Menas rts. | .01 | .01 | .01 |
| 4,695 | Mt Cy Cop | 8⅞ | 7¼ | 7⅝ |
| 50 | Oahu Sug.. | 33 | 32¾ | 32¾ |
| 229 | Olaa Sug.. | 8 | 7⅛ | 8 |
| 370 | Radio Corp | 7⅛ | 7 | 7⅛ |
| 100 | Santa C Pt | 29½ | 29½ | 29½ |
| 415 | Schu Wall. | 2.50 | 2.40 | 2.50 |
| 50 | Schu W pf. | 10 | 10 | 10 |
| 30 | Shasta W. | 26 | 26 | 26 |
| 613 | So Cal Edi | 23⅞ | 22½ | 22½ |
| 246 | So Cal Edi 5½% pf.. | 25½ | 25 | 25 |
| 168 | So Cal Edi 6% pf ... | 27⅝ | 27¼ | 27½ |
| 735 | Std Brands | 8⅞ | 8⅞ | 8⅞ |
| 200 | Studebaker | 6½ | 6½ | 6½ |
| 400 | U S Petrol. | 1.50 | 1.30 | 1.30 |
| 50 | U S Steel . | 58⅝ | 58⅝ | 58⅝ |
| 100 | Utah-Id S. | 1½ | 1½ | 1½ |
| 500 | Vica Co .. | 3.50 | 3.25 | 3.25 |

## Pittsburgh

STOCKS

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 55 | A M Byers. | 11⅜ | 10 | 10 |
| 450 | Alleg Steel. | 21⅞ | 20⅛ | 20⅛ |
| 25 | Ark Gas... | 4 | 4 | 4 |
| 155 | Armst Cork | 37⅛ | 35⅝ | 37⅛ |
| 586 | Blaw-Knox. | 14⅛ | 13⅜ | 13½ |
| 1,725 | Carnegie M. | 1⅝ | 1⅜ | 1½ |
| 492 | Col Gas&El. | 9 | 8⅛ | 8⅛ |
| 470 | D L Clark. | 4⅝ | 4⅝ | 4⅝ |
| 130 | Devon Oil.. | 19 | 19 | 19 |
| 219 | Duq Brew.. | 14 | 13⅞ | 14 |
| 60 | Follansb pf. | 11 | 8½ | 8¾ |
| 170 | Ft Pitt Br. | .75 | .75 | .75 |
| 180 | Koppers pf. | 104½ | 104 | 104⅜ |
| 424 | L Star Gas. | 9 | 8⅞ | 8⅞ |
| 200 | McKinney.. | 1¼ | 1¼ | 1¼ |
| 325 | Mesta Mch. | 43⅝ | 40⅝ | 40⅞ |
| 1,354 | MtnFuelSup | 6⅝ | 6¼ | 6¼ |
| 1,071 | Nat Firep.. | 3 | 2¾ | 2¾ |
| 20 | Penn Fed.. | 1¼ | 1¼ | 1¼ |
| 202 | Pitt Br pf.. | 25 | 25 | 25 |
| 130 | Pitt Pl Gl.. | 87 | 86¼ | 86¼ |
| 495 | Pitt Scr&B. | 8½ | 7⅞ | 8 |
| 41 | Plym Oil... | 18¾ | 18½ | 18⅝ |
| 1,600 | Renner Co. | 1⅛ | 1⅛ | 1⅛ |
| 100 | Ruud Mfg.. | 14½ | 14½ | 14½ |
| 1,335 | Sham O&G. | 3½ | 3⅜ | 3½ |
| 183 | Uni Eng&F. | 34⅝ | 34⅛ | 34⅛ |
| 300 | U S Glass.. | 1⅛ | 1⅛ | 1⅛ |
| 200 | Vana Al Stl | 42½ | 42½ | 42½ |
| 250 | Victor Br.. | .60 | .60 | .60 |
| 903 | West Air B. | 26⅞ | 23⅞ | 24¼ |
| 170 | West El&M. | 105⅝ | 102⅛ | 102⅛ |
| 25 | Jos Horne.. | 11½ | 11½ | 11½ |

UNLISTED

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 40 | AmRad&SS. | 12¾ | 12¾ | 12¾ |
| 220 | Am Roll M. | 22⅛ | 20⅞ | 20⅞ |
| 70 | AmWW&El. | 12 | 11⅝ | 11⅝ |
| 325 | Anaconda.. | 36⅛ | 32¼ | 32¼ |
| 663 | B & O RR. | 10½ | 9⅝ | 9⅝ |
| 35 | Cities Serv. | 1¾ | 1⅝ | 1⅝ |
| 34 | Col Oil&Gas | 4⅛ | 4⅛ | 4⅛ |
| 437 | Curtis Wri.. | 5¼ | 4¾ | 4¾ |
| 408 | Gen Elec... | 43⅞ | 42 | 42⅞ |
| 1,525 | Gen Mot.... | 38 | 35 | 36 |
| 127 | Gulf Oil.... | 41¼ | 40⅛ | 40⅛ |
| 252 | Pack Mot C | 5½ | 5 | 5⅛ |
| 87 | Pennroad vtc ...... | 2⅝ | 2¼ | 2⅝ |
| 677 | Penn R R.. | 24 | 21⅝ | 22⅞ |
| 295 | Radio Corp. | 7¼ | 6½ | 6¾ |
| 705 | Rep Steel.. | 20½ | 19 | 19⅝ |
| 106 | Std Oil N J | 50 | 48⅝ | 49½ |
| 556 | United Corp | 3⅜ | 3 | 3⅜ |
| 2,144 | U S Steel.. | 62⅛ | 57⅞ | 58⅝ |
| 132 | WarnerBros | 7⅛ | 7 | 7⅛ |
| 5 | W Penn El 6% pf.... | 92 | 92 | 92 |
| 5 | W Penn El 7% pf..... | 96 | 96 | 96 |
| 10 | W Penn Pwr 7% pf..... | 121 | 118 | 118 |

## Cincinnati

STOCKS

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 97 | Am Ldry M | 18 | 17 | 17 |
| 25 | Am Pr pr pf | 3 | 3 | 3 |
| 220 | Cham P&F | 30 | 29¼ | 30 |
| 7 | Cham P pf. | 104 | 104 | 104 |
| 10 | Churngold. | 7⅛ | 7⅛ | 7⅛ |
| 201 | Cin G&E pf. | 100⅛ | 99½ | 99½ |
| 574 | Cin St Ry. | 5 | 4⅝ | 4⅝ |
| 160 | Cin Tel .. | 80 | 79½ | 80 |
| 5 | Crosley Rad | 10 | 10 | 10 |
| 90 | Eagle-P L. | 12½ | 12 | 12 |
| 130 | Formica .. | 12 | 12 | 12 |
| 360 | Gibson Art. | 25½ | 25 | 25½ |
| 12 | Hilton D.. | 16 | 16 | 16 |
| 10 | Hilton D pf | 28 | 26 | 28 |
| 268 | Kroger .... | 17½ | 17 | 17 |
| 11 | L Miami G | 99¼ | 97 | 97 |
| 40 | Magnavox.. | 1 | 1 | 1 |
| 118 | P & G .... | 50¼ | 50 | 50 |
| 78 | P&G 8% pf. | 212 | 212 | 212 |
| 20 | Randall A. | 16 | 16 | 16 |
| 20 | Rapid ..... | 27 | 27 | 27 |
| 40 | U S Play C | 23 | 22 | 22 |
| 45 | Western Bk | 7 | 7 | 7 |
| 121 | Wurlitzer.. | 9¼ | 9 | 9⅛ |
| 39 | Wurlitz pf. | 68½ | 68½ | 68½ |

## Los Angeles

Quotations are for week ended Friday, as prepared by the Exchange.

STOCKS

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 400 | Bandini Pet. | 3⅝ | 3⅝ | 3⅝ |
| 100 | Berkey&Gay | 1 | 1 | 1 |
| 200 | Bolsa Chi O A ........ | 2¼ | 2⅛ | 2⅛ |
| 100 | Byron Jack | 19½ | 19½ | 19½ |
| 200 | Chapm Ice Cream .. | 1.35 | 1.35 | 1.35 |
| 700 | Chrysler .. | 62½ | 58¼ | 60½ |
| 200 | Cl Neon El | 7½ | 7½ | 7½ |
| 100 | Cons Oil .. | 10¼ | 10¼ | 10¼ |
| 100 | Cons Steel. | 4⅞ | 4⅞ | 4⅞ |
| 400 | Con Stl pf. | 10 | 10 | 10 |
| 55 | Dist Bond.. | 4½ | 4½ | 4½ |
| 400 | Emsco Der & Equip ... | 9⅝ | 9⅝ | 9⅝ |
| 1,300 | Exeter OilA | .87½ | .75 | .82½ |
| 65 | Far&M Nat Bk ...... | 399 | 390 | 399 |
| 700 | Gen Motors | 37⅝ | 35¼ | 36½ |
| 300 | Glad McBn | 8⅜ | 8¼ | 8¼ |
| 200 | Globe Gr & Mill ..... | 5 | 5 | 5 |
| 2,000 | Hanck O A | 28⅞ | 27¼ | 28¾ |
| 100 | Holly Dev.. | .80 | .80 | .80 |
| 500 | Hupp Motor | 1½ | 1½ | 1½ |
| 2,100 | Jade Oil .. | .05 | .05 | .05 |
| 400 | Kinr Airp & M ...... | .12 | .11 | .11 |
| 2,000 | Lincn Pet.. | .18 | .18 | .18 |
| 500 | Lkhd Airc. | 9⅜ | 8⅞ | 8⅞ |
| 400 | L A Indus. | 2¼ | 2¼ | 2¼ |
| 300 | L A Invest | 4⅛ | 4 | 4 |
| 1,000 | Mascot Oil. | .75 | .75 | .75 |
| 3,000 | Menasc Mf | 1.45 | 1.15 | 1.15 |
| 11,400 | Menas Mfg rts ...... | .04 | .01 | .02 |
| 2,000 | Mid-W Oil. | .05 | .05 | .05 |
| 4,500 | Nordon Cp. | .13 | .13 | .13 |
| 100 | Occiden Pet | .29 | .29 | .29 |
| 500 | Oceanic Oil. | 1.25 | 1.15 | 1.15 |
| 200 | Pac Clay... | 7 | 6⅞ | 7 |
| 100 | Pac Distill. | .49 | .49 | .49 |
| 400 | Pac Fin .. | 14¼ | 14 | 14 |
| 200 | Pac G&E.. | 27 | 27 | 27 |
| 200 | PacG&E5½% 1st pf.... | 27⅛ | 27⅛ | 27⅛ |
| 300 | Pac Indem. | 22 | 21 | 21 |
| 100 | Pac Lit Cp | 39½ | 39½ | 39½ |
| 5 | Pac Lit Cp $6 pf .... | 103 | 103 | 103 |
| 1,000 | Repub Pet. | 4⅞ | 4½ | 4½ |
| 26 | Repub Pet 5½% pf.. | 35 | 35 | 35 |
| 3,100 | Richfd Oil. | 7⅜ | 6⅞ | 6⅞ |
| 200 | Rob'ts Pub Mkts .... | 3½ | 3⅜ | 3⅜ |
| 1,300 | Ryan Aero. | 1⅝ | 1.45 | 1.45 |
| 40 | S Joaq L&P 7% pri pf. | 113 | 112 | 113 |
| 10 | Sec Co unit | 29 | 29 | 29 |
| 2,000 | Sierra Trad | .10 | .09 | .09 |
| 500 | SontagDr St | 7¾ | 7¾ | 7¾ |
| 300 | So Cal Ed. | 24 | 22⅝ | 22⅝ |
| 30 | So Cal Ed orig pf... | 36½ | 36 | 36 |
| 400 | So Cal Ed 6% pf ... | 27½ | 27½ | 27½ |
| 200 | So Cal Ed 5½% pf... | 25⅝ | 25⅝ | 25⅝ |
| 100 | So Cal Gas 6% pf A. | 30⅝ | 30⅝ | 30⅝ |
| 400 | So Pac Co | 20⅞ | 20½ | 20½ |
| 400 | Std Oil Cal | 32⅝ | 31⅝ | 31⅝ |
| 700 | Sunray Oil. | 3¼ | 3 | 3¼ |
| 500 | Superior Oil | 35 | 34 | 34⅞ |
| 2,800 | Transamer. | 12 | 11¼ | 11¼ |
| 1,500 | Un Oil Cal | 21 | 20⅛ | 20¼ |
| 100 | UnivCon Oil | 7½ | 7½ | 7½ |
| 500 | Welling Oil | 6 | 5⅞ | 6 |
| 200 | Yosem Ptld Cem pf... | 3¼ | 3¼ | 3¼ |

MINING STOCKS

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 100 | Ala Jun G. | 12⅜ | 12⅜ | 12⅜ |
| 2,800 | Bl Mam Con Min ..... | .22 | .22 | .22 |
| 2,000 | CalumGold | .01½ | .01½ | .01½ |
| 3,800 | Card Gold Min ..... | .22 | .20 | .22 |
| 700 | Con Chol G & S Min | 4⅛ | 3⅛ | 4⅛ |
| 3,000 | Impl Devel | .01½ | .01½ | .01½ |
| 100 | T ReedGold Min ..... | .29 | .29 | .29 |
| 5,000 | Zenda Gold Min ...... | .08 | .07 | .08 |

UNLISTED STOCKS

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 600 | Am Rad&St Sani ..... | 12⅞ | 12¼ | 12⅞ |
| 100 | Aviat (Del) | 4½ | 4½ | 4½ |
| 1,200 | Curtiss-Wri | 5⅛ | 5 | 5 |
| 100 | El Bd&Sh.. | 8⅛ | 8⅛ | 8⅛ |
| 300 | Gen Elec... | 44½ | 43½ | 43⅞ |
| 400 | IntNick Can | 51⅛ | 50¼ | 51⅛ |
| 200 | Ken'cot Cop | 41 | 41 | 41 |
| 200 | Mtgy Ward. | 35¼ | 35¼ | 35¼ |
| 400 | NYC R R.. | 18⅜ | 18 | 18⅛ |
| 100 | Pkd Motor.. | 5 | 5 | 5 |
| 500 | Radio Corp | 7¼ | 6¾ | 6¾ |
| 100 | Rad-Keith-O | 4¾ | 4¾ | 4¾ |
| 400 | Std Brands | 9 | 8⅞ | 8⅞ |
| 300 | Std Oil NJ. | 49¾ | 49¾ | 49¾ |
| 400 | U S Steel.. | 61⅛ | 59 | 60⅛ |
| 100 | Warner Br Pict ..... | 7 | 7 | 7 |

## Detroit

STOCKS

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 940 | Allen Elec. | 1½ | 1⅜ | 1⅜ |
| 1,610 | Aut City Br | [illegible] | .62 | .62 |
| 1,735 | Baldw Rub | 9¼ | 8½ | 8¾ |
| 1,254 | Briggs Mfg | 25½ | 24½ | 25½ |
| 287 | Burr'ghs Ad | 19⅞ | 18⅜ | 18⅞ |
| 500 | Burry Bisc. | 3⅛ | 2¾ | 2¾ |
| 2,606 | Chrysler.... | 62¾ | 58 | 58 |
| 240 | Crowl Miln. | 4⅝ | 4½ | 4½ |
| 1,125 | Det & Cl N | 1⅞ | 1⅜ | 1⅜ |
| 105 | Det Edis... | 103 | 102 | 102 |
| 1,200 | Det Gray Ir | 2 | 1⅞ | 1⅞ |
| 1,789 | Det Mich St | 3¼ | 2⅞ | 2⅞ |
| 1,455 | Det Pap Pr | 3⅝ | 3¼ | 3½ |
| 410 | Ex-Cell-O . | 12½ | 12¼ | 12⅝ |
| 402 | Fed Mogul. | 10¼ | 10 | 10⅛ |
| 500 | Fed Mot Tr | 4⅛ | 4 | 4 |
| 160 | Franken Br | 1⅝ | 1⅝ | 1⅝ |
| 1,650 | Gar Wood. | 7 | 6¾ | 6¾ |
| 810 | Gen Fin.... | 4 | 4 | 4 |
| 4,069 | Gen Mot... | 37⅝ | 35¼ | 36 |
| 5,520 | Goebel Br.. | 3⅜ | 3 | 3 |
| 11,485 | Grah-Paige. | 1⅜ | 1¼ | 1¼ |
| 350 | Gr Val Br | ⅝ | .56 | .56 |
| 100 | Hall Lamp | 3⅛ | 3⅛ | 3⅛ |
| 203 | Hoover B&B | 12 | 11⅞ | 12 |
| 255 | Houd-Her,B | 11½ | 11¼ | 11¼ |
| 2,399 | Hud M Car | 9⅝ | 8¾ | 8¾ |
| 1,700 | HurdL&Mfg | [illegible] | ⅝ | [illegible] |
| 2,270 | King Prod. | 3⅜ | 3 | 3 |
| 900 | Kinsel Drug | .65 | .56 | .56 |
| 739 | Kresge (SS) | 18⅛ | 17⅞ | 17⅞ |
| 350 | Lakey Fdy. | 3⅛ | 3 | 3 |
| 500 | Masco Sc Pr | 1½ | 1⅛ | 1⅛ |
| 100 | McAleerMfg | 1½ | 1½ | 1½ |
| 2,950 | McClan Oil | ½ | ⅜ | .44 |
| 900 | McClan Ref | 1¼ | 1⅛ | 1⅛ |
| 100 | Mich Sug pf | 3¾ | 3¾ | 3¾ |
| 1,300 | MicromHone | 4 | 3¾ | 4 |
| 100 | Mid-WestAb | 1¾ | 1¾ | 1¾ |
| 100 | Mot Wheel. | 13½ | 13½ | 13½ |
| 2,545 | Murray Cp. | 7½ | 7 | 7 |
| 2,319 | Pack Mot.. | 5⅝ | 5⅛ | 5¼ |
| 785 | Parke Dav. | 34 | 33½ | 34 |
| 755 | Park Wolv. | 12 | 11 | 12 |
| 1,938 | Penin Met.. | 3¼ | 2⅞ | 2⅞ |
| 280 | Pfeiffer Br. | 6⅝ | 6¼ | 6¼ |
| 875 | Prud Inv.. | 2¼ | 2⅛ | 2⅛ |
| 585 | Reo Mot... | 2⅞ | 2⅜ | 2⅜ |
| 825 | Rickel H W | 3¾ | 3½ | 3½ |
| 800 | Riv Raisin. | 4¼ | 4 | 4⅛ |
| 3,540 | Std Tube, B | 3⅝ | 3⅛ | 3½ |
| 475 | Timk Axle. | 12⅜ | 12¾ | 12¾ |
| 30 | Timk Ax pf | 107 | 107 | 107 |
| 1,680 | Tivoli Br... | 4⅜ | 4⅛ | 4⅛ |
| 3,067 | T M're Dist | 1¾ | 1½ | 1½ |
| 490 | Un Sh Dist. | 5 | 4¾ | 4¾ |
| 300 | Univ Cool,A | 5⅝ | 5 | 5 |
| 1,550 | Univ Cool,B | 3 | 2¾ | 2⅞ |
| 200 | Walk&Co, B | 2⅝ | 2⅝ | 2⅝ |
| 4,245 | Warn Aircr | 1⅜ | 1¼ | 1¼ |
| 330 | Wayne Sc.. | 3⅛ | 3 | 3 |
| 200 | Wolv Br... | ¼ | ¼ | .32 |
| 300 | Wolv Tube. | 6¼ | 6 | 6 |

UNLISTED STOCKS

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 56 | Am T & T. | 146¾ | 146¾ | 146¾ |
| 1,745 | Com & So. | 1⅞ | 1½ | 1½ |
| 575 | Hupp Mot.. | 1⅛ | 1½ | 1½ |
| 50 | Kroger .... | 17¼ | 17¼ | 17¼ |
| 1,078 | Nash-Kelv.. | 10⅝ | 10⅜ | 10⅜ |
| 410 | N Y C RR | 19⅛ | 17⅝ | 17⅝ |
| 10 | Socony Vac | 16 | 16 | 16 |
| 103 | Stand Brds | 9⅛ | 9 | 9 |

## Boston

STOCKS

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 20 | Alles & Fish | 2½ | 2½ | 2½ |
| 55 | Am Pneu pf | 1½ | 1½ | 1½ |
| 100 | Bird & Son | 14½ | 14½ | 14½ |
| 240 | B &Albany. | 108½ | 100½ | 102 |
| 25 | B & M pf s | 2½ | 2½ | 2½ |
| 180 | B & M A st | 3¾ | 3¼ | 3¼ |
| 18 | B & M B st | 3½ | 3½ | 3½ |
| 182 | B&M pr pf. | 11¼ | 10 | 10⅛ |
| 1,007 | Bos Edison. | 122 | 119½ | 119½ |
| 425 | Bos Elect.. | 51 | 49¼ | 50⅛ |
| 130 | Bos Her-Tr | 20½ | 20 | 20⅝ |
| 225 | Bos Per Pr. | 12½ | 12¼ | 12¼ |
| 90 | Copp Rge.. | 7¼ | 6¾ | 6¾ |
| 121 | East G&F. | 2⅞ | 2¾ | 2⅞ |
| 40 | E G & F pf | 30⅞ | 30¾ | 30¾ |
| 55 | E G & F pr pf ....... | 49⅝ | 49¼ | 49⅝ |
| 100 | E Mass R. | 1 | 1 | 1 |
| 22 | E MassR pf | 22 | 22 | 22 |
| 300 | East MassR adj ...... | 2 | 2 | 2 |
| 400 | Eastern SS | 3¾ | 3¼ | 3¾ |
| 215 | Employ Gr. | 18 | 16½ | 16½ |
| 651 | First NStrs | 32⅞ | 32⅛ | 32⅜ |
| 60 | Gilchrist Co | 7½ | 7⅛ | 7½ |
| 50 | HathwayBB | .30 | .30 | .30 |
| 50 | Helvetia ... | .40 | .40 | .40 |
| 75 | Isle Royal.. | 1 | 1 | 1 |
| 15 | Loew's The | 16 | 15¼ | 16 |
| 20 | Maine Cent | 8½ | 8 | 8½ |
| 25 | Maine C pf | 22 | 20 | 20 |
| 189 | Mass U As | 2 | 2 | 2 |
| 295 | Mergenthal. | 24½ | 23 | 23 |
| 2,040 | Nar'gansett | 5 | 4¾ | 4⅞ |
| 100 | Nat Tunnel | 2⅝ | 2⅝ | 2⅝ |
| 1,635 | New E Tel. | 101 | 98½ | 99 |
| 2,935 | North Butte | .70 | .55 | .57 |
| 13 | Old Col cod | 3¼ | 3¼ | 3¼ |
| 65 | Old Col RR | 4½ | 4¼ | 4½ |
| 200 | Old Domin. | .30 | .30 | .30 |
| 210 | QuincyMing | 4 | 3¼ | 3¼ |
| 100 | Reece B H. | 20 | 20 | 20 |
| 270 | Shawmut A | 10 | 10 | 10 |
| 20 | Suburb Elec | .91 | .91 | .91 |
| 83 | Sullivan Ma | 8½ | 8½ | 8½ |
| 637 | Torrington. | 27 | 26 | 26 |
| 30 | Un Twist D | 20 | 20 | 20 |
| 443 | Utd Sh Ma. | 76½ | 75 | 75⅛ |
| 100 | U Sh Ma pf | 41 | 41 | 41 |
| 1,075 | Utah M&T. | 1⅛ | 1 | 1⅛ |

BONDS

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| $600 | E Mass 6sD | 65½ | 65½ | 65½ |
| 1,000 | E Mass 4½s | 63½ | 63½ | 63½ |

## St. Louis

STOCKS

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 10 | A S Aloe pf | 106 | 106 | 106 |
| 120 | Am Inv .... | 20 | 20 | 20 |
| 68 | Brown Shoe | 40½ | 40 | 40 |
| 20 | Central Br. | 2 | 2 | 2 |
| 100 | Century El. | 5 | 5 | 5 |
| 192 | Coca-Cola B | 31½ | 30½ | 31½ |
| 500 | Colum Br.. | 2¾ | 2⅝ | 2⅝ |
| 191 | Dr Pepper. | 30 | 29½ | 29½ |
| 25 | Ely-W 1st.. | 117 | 116½ | 116½ |
| 15 | Ely-W 2d.. | 95 | 95 | 95 |
| 40 | Ely-Walk . | 20½ | 20⅝ | 20½ |
| 270 | Falstaff Br | 7¾ | 7⅝ | 7⅝ |
| 238 | Griesed'k-W | 35½ | 34⅛ | 35½ |
| 10 | Hamilton-Br | 2 | 2 | 2 |
| 180 | Hyde Pk Br | 28⅝ | 27 | 28⅝ |
| 126 | Int Shoe... | 36 | 35 | 36 |
| 50 | Knapp-Mon. | 11 | 11 | 11 |
| 226 | Laclede-Chr | 10½ | 9 | 10½ |
| 65 | Laclede Stl | 16⅜ | 16 | 16 |
| 50 | LandisMach | 14½ | 14½ | 14½ |
| 55 | McQ-Norris. | 32 | 30 | 30 |
| 140 | Mo Portld. | 13 | 12½ | 12½ |
| 70 | Midwest Pip | 8½ | 8½ | 8½ |
| 25 | Nat B M.. | 30 | 30 | 30 |
| 405 | Nat Cdy... | 7½ | 7¼ | 7¼ |
| 40 | Rice-St 1st.. | 101 | 101 | 101 |
| 240 | Rice-Stix .. | 5 | 5 | 5 |
| 120 | St LStkBldg | 3 | 3 | 3 |
| 47 | Scruggs 1st | 62 | 60 | 60 |
| 50 | Scruggs ... | 6¼ | 6¼ | 6¼ |
| 75 | Scullin .... | 7 | 6 | 6 |
| 555 | Scullin war | .90 | .75 | .75 |
| 14 | SW Bell pf. | 122½ | 122⅜ | 122½ |
| 15 | Stix,Baer-Fl | 8½ | 8½ | 8½ |
| 162 | Sterl-Al pf. | 7¼ | 7 | 7¼ |
| 280 | Wegner El. | 27 | 26¼ | 26½ |

BONDS

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| $9,000 | Unit Ry 4s | 27½ | 27 | 27½ |

## New Orleans

STOCKS.

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 312 | Jeff L Oil pf | 5¼ | 5 | 5 |
| 987 | Jeff L Oil. | 3⅜ | 3½ | 3½ |
| 3 | N O P S pf | 52¼ | 52 | 52¼ |
| 50 | StdFr$3pf,A | 15 | 15 | 15 |
| 35 | Stand Fruit | 3 | 3 | 3 |
| 6 | Wess Oil pf | 76 | 75 | 75 |
| 3 | Wess Oil... | 29 | 29 | 29 |

LISTED BONDS

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 1,500 | NOPS ext 5s | 88½ | 86¼ | 86¼ |
| 1,000 | City of N O const 4s. | 103½ | 103½ | 103½ |
| 1,000 | N O P Imp 4s, 1950. | 107½ | 107½ | 107½ |



## Baltimore Stock Exchange

STOCKS

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 100 | Arundel Cp | 17 | 17 | 17 |
| 100 | Blk&Dkr M Co com .. | 16 | 16 | 16 |
| 100 | Balt Tr Co com ..... | 1 | 1 | 1 |
| 275 | Cons G E L & P ..... | 70 | 66½ | 66½ |
| 350 | E Sug Asso com ..... | 8¼ | 8 | 8 |
| 430 | E Sug Asso pf ....... | 18 | 17¼ | 17¼ |
| 200 | Fid&Dep C of Md ... | 104 | 94 | 104 |
| 250 | Hous O vtc pf new .. | 16½ | 16 | 16 |
| 100 | Mf Fi C pf | 7 | 7 | 7 |
| 1,775 | M - Tex Oil com ..... | 3 | 2⅞ | 3 |
| 1,000 | M - Tex Oil com A ... | 2⅞ | 2¾ | 2¾ |
| 100 | M&Min T C | 16 | 16 | 16 |
| 50 | MonW Pa P P S 7% pf | 24⅜ | 24¼ | 24⅜ |
| 300 | N Ams Cas Co ...... | 10 | 9⅞ | 10 |
| 8 | N Cent RR | 92½ | 92½ | 92½ |
| 3,690 | N A O com | 1⅝ | 1⅝ | 1⅝ |
| 100 | Owin Mills Dist Inc.. | ½ | ½ | ½ |
| 10 | Ph Pkng C 5¼% pf .. | 72 | 72 | 72 |
| 125 | Pa W & Pw Co com.. | 73½ | 72 | 72¾ |
| 2,750 | U S Fid & Guar Co.. | 15⅞ | 13⅞ | 14¼ |

ODD-LOT SALES

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 5 | Arundel Cp | 16⅞ | 16⅞ | 16⅞ |
| 10 | Balt Tr Co com ..... | 1 | 1 | 1 |
| 85 | Balt Tr Co pf ....... | 2¼ | 2⅛ | 2⅛ |
| 70 | Blk&Dkr M Co com... | 17⅛ | 16⅛ | 16⅛ |
| 11 | Con G EL& P C 5%pf. | 114½ | 114½ | 114½ |
| 16 | Con G EL& P Co com | 68 | 66½ | 66¾ |
| 30 | Fid&Dep C of Md ... | 100¼ | 93¾ | 100¼ |
| 55 | Hous O Co vt com .. | 16½ | 16⅜ | 16½ |
| 140 | E Sug Asso pf ....... | 18 | 17½ | 18 |
| 100 | M - Tex Oil C com vt. | 2⅞ | 2⅞ | 2⅞ |
| 130 | M - Tex Oil C com A. | 2⅞ | 2¾ | 2⅞ |
| 110 | Mf Fin Co com ..... | ½ | ¼ | ¼ |
| 68 | Mf Fi C pf | 7 | 7 | 7 |
| 41 | Mon W P P S 7% pf.. | 24⅜ | 24⅛ | 24⅛ |
| 9 | Mt V Wdby M Co com | 2½ | 2½ | 2½ |
| 210 | NAm Cas C | 10⅛ | 9¾ | 9⅞ |
| 15 | N A Oil Co com ..... | ½ | ½ | ½ |
| 20 | Seabd Com Corp pf.. | 37 | 37 | 37 |
| 400 | US Fi&Gua Co ....... | 15⅞ | 13⅞ | 14⅜ |
| 5 | Wn Nat Bk | 32½ | 32½ | 32½ |

BONDS

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| $1400 | Balt C 3½s '80 ....... | 112 | 112 | 112 |
| 1200 | BalC 4s,'61. | 118 | 117¼ | 117¼ |
| 15000 | Balt Tr C 1st deb 4s Se A '75 .... | 23¼ | 22¼ | 22¼ |
| 8000 | Balt Tr Co 5% deb A '75 ...... | 26¼ | 25¼ | 25¼ |



## Cleveland Stock Exchange

STOCKS

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 30 | Air W A pf | 6 | 6 | 6 |
| 275 | Akron B&M | 6¼ | 6¼ | 6¼ |
| 11 | City Ice&F. | 12½ | 12½ | 12½ |
| 75 | Clark Cont | 20 | 20 | 20 |
| 10 | Clev Bld R | 2⅛ | 2⅛ | 2⅛ |
| 202 | Clev C I pf | 60½ | 60 | 60 |
| 16 | Clev Ill pf. | 108 | 108 | 108 |
| 152 | Clev Ry.... | 32 | 30½ | 31 |
| 1,305 | Cliffs C vtc | 17⅜ | 16½ | 16½ |
| 130 | Com Bookb | 31⅛ | 31 | 31⅛ |
| 105 | Dow Ch pf. | 110½ | 110½ | 110½ |
| 10 | Elec Contr. | 65 | 65 | 65 |
| 35 | Faultl Rub. | 20¼ | 20¼ | 20¼ |
| 25 | Fed Kn 1st pay end.. | 20½ | 20½ | 20½ |
| 86 | Foote-Burt. | 7⅞ | 7¼ | 7⅞ |
| 49 | G Lakes T. | 29 | 25 | 25 |
| 40 | Halle Br pf | 37½ | 37½ | 37½ |
| 5 | Hanna M A pf ....... | 95 | 95 | 95 |
| 100 | Harbauer | 6½ | 6½ | 6½ |
| 230 | Interl SS.. | 44½ | 44 | 44 |
| 5 | Kelley Isl.. | 18½ | 18½ | 18½ |
| 215 | Lamson Ses | 6¼ | 6 | 6 |
| 65 | Leland El.. | 10¼ | 10 | 10 |
| 110 | McKee B... | 30 | 29½ | 29½ |
| 10 | Medusa C.. | 18⅛ | 18⅛ | 18⅛ |
| 745 | Nat Refin. | 4 | 3⅞ | 3⅞ |
| 100 | Nat Tile... | 2½ | 2½ | 2½ |
| 10 | 1900 Corp A | 29 | 29 | 29 |
| 105 | Packer Cor | 11½ | 11½ | 11½ |
| 25 | Patter-Sarg | 18⅞ | 18⅞ | 18⅞ |
| 170 | Peerless ... | 5¼ | 5⅛ | 5¼ |
| 200 | Rel Elec... | 11½ | 11½ | 11½ |
| 508 | Richm Bros | 36 | 35¼ | 35¾ |
| 300 | Seib Rub... | 3½ | 3⅜ | 3½ |
| 140 | Seib Rub pf | 32½ | 29 | 32½ |
| 31 | SMA Corp. | 11 | 11 | 11 |
| 25 | Troxel Mfg | 4 | 4 | 4 |
| 50 | Upson-Walt | 6¾ | 6¾ | 6¾ |
| 47 | Van Dorn I | 2½ | 2½ | 2½ |
| 20 | Vlchek Tool | 6½ | 6½ | 6½ |
| 100 | Warren Ref | 2½ | 2½ | 2½ |
| 25 | Weinb Drug | 18⅞ | 18⅞ | 18⅞ |

## Philadelphia

STOCKS.

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 667 | Am Stores. | 11⅝ | 11 | 11⅛ |
| 85 | Am Superp. | 1 | ¾ | 1 |
| 328 | Bell Tel Pa. | 119⅛ | 118 | 119⅛ |
| 532 | Budd, E G. | 6⅜ | 5½ | 5¾ |
| 200 | Budd Wheel | 5¼ | 4¾ | 5¼ |
| 25 | Curtis Pub. | 7¼ | 6¾ | 6¾ |
| 621 | Comwlth&So | 1⅜ | 1⅜ | 1⅜ |
| 229 | Leh Nav... | 4 | 3⅝ | 3⅝ |
| 60 | Nat Pw&Lt | 7⅜ | 7⅛ | 7⅛ |
| 1,881 | Penn R R.. | 24⅝ | 21⅞ | 22⅛ |
| 2,613 | Pennrd vtc. | 2⅞ | 2⅜ | 2½ |
| 77 | Phila El pf. | 115¼ | 114⅞ | 114⅞ |
| 1,810 | Phil E P pf | 30½ | 29¾ | 30½ |
| 280 | Ph Insul W | 18⅜ | 18¼ | 18¾ |
| 10 | Phil Rap Tr | 2⅛ | 2⅛ | 2⅛ |
| 99 | Ph R Tr pf | 4½ | 3⅝ | 4½ |
| 113 | Phila Trac.. | 6⅝ | 6⅝ | 6⅝ |
| 1,566 | Salt D Oil. | 11⅜ | 10⅝ | 11½ |
| 138 | Scott Paper | 41 | 40⅜ | 41 |
| 100 | Tonopah B. | 1/16 | 1/16 | 1/16 |
| 1,930 | Tonopah M. | 1⅛ | ⅞ | 1⅛ |
| 101 | Union Trac. | 3 | 2⅞ | 2⅞ |
| 225 | Unit Corp.. | 3⅜ | 3 | 3⅛ |
| 355 | Unit Cp pf | 30¼ | 29⅛ | 29⅞ |
| 6,759 | Un Gas Imp | 10⅜ | 9⅞ | 10⅜ |
| 128 | U Gas I pf. | 106⅜ | 105⅛ | 106⅜ |
| 67 | Westmorel'd | 10⅛ | 10 | 10⅛ |

BONDS

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| $7,000 | El&Peo 4s. | 7 | 6¼ | 7 |

## Minn - St. Paul

LISTED STOCKS

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 1,250 | Minn Brew. | 5 | 4½ | 5 |
| 957 | Minn M&M. | 27¾ | 27 | 27 |

BANK STOCKS (Unlisted)

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 1,919 | First Bk S. | 10⅜ | 10⅜ | 10⅜ |
| 1,871 | NorthwBanc | 9 | 7⅞ | 7⅞ |

## Milwaukee

GRAIN AND STOCK EXCHANGE

STOCKS

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 25 | Briggs-Strat | 30¼ | 30¼ | 30¼ |
| 50 | Bucy-Erie.. | 8½ | 8½ | 8½ |
| 100 | Hecla Min. | 9⅜ | 9⅜ | 9⅜ |
| 25 | Modine Mfg | 27 | 27 | 27 |
| 50 | Wis Bkshs. | 5½ | 5½ | 5½ |

## Chicago

STOCK EXCHANGE

STOCKS

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 700 | Abbott Lab | 39½ | 38 | 38⅜ |
| 280 | Adams Mfg | 9 | 8⅜ | 8¾ |
| 3,750 | AdamsOil&G | 7⅜ | 5⅜ | 5⅜ |
| 350 | Advance Al | 4⅝ | 4⅜ | 4⅜ |
| 150 | Aetna B Br | 7⅛ | 7⅛ | 7⅛ |
| 50 | Allied Pr A | 15⅝ | 15⅝ | 15⅝ |
| 30 | Altorf Br pf | 35 | 35 | 35 |
| 110 | Am P S pf | 53¼ | 52 | 52 |
| 1,200 | Arm'r & Co | 6⅝ | 6⅜ | 6⅝ |
| 400 | Aro Equip. | 6¾ | 6¾ | 6¾ |
| 750 | Asbes Mfg. | 1⅛ | 1⅛ | 1⅛ |
| 350 | Assoc Inv.. | 36⅝ | 35½ | 36½ |
| 50 | AtheyTrWh | 4⅜ | 4⅜ | 4⅜ |
| 600 | Autom W.. | 1 | ⅞ | ⅞ |
| 150 | Backsty W | 10 | 8½ | 10 |
| 550 | Bar(WH)Co | 13½ | 13½ | 13½ |
| 100 | Barlw&S A | 10¼ | 10 | 10 |
| 650 | Bastian-Bl.. | 12⅞ | 12¼ | 12¼ |
| 350 | Belden Mfg | 12⅜ | 12¼ | 12¼ |
| 600 | Bendix Av. | 14⅜ | 13⅜ | 13⅜ |
| 400 | Berghoff Br | 8 | 7⅝ | 7⅝ |
| 750 | Bliss & L.. | 22¼ | 20¼ | 20½ |
| 2,650 | Borg-Warn. | 28½ | 26 | 26 |
| 750 | Bruce (EL) | 9½ | 8¼ | 8½ |
| 400 | Burd Piston | 5⅛ | 5 | 5 |
| 2,600 | Butler Br.. | 8¼ | 7½ | 7½ |
| 150 | ButlerBr pf | 20⅜ | 20¼ | 20⅜ |
| 50 | Canal Const cv pf... | 1⅛ | 1⅛ | 1⅛ |
| 350 | Castle A M | 23 | 22 | 22½ |
| 50 | Cen Cold St | 14 | 13⅞ | 14 |
| 170 | C Ill PS pf | 49⅜ | 49 | 49¼ |
| 50 | Cen Ill Sec | ⅜ | ⅜ | ⅜ |
| 100 | C-Ill Sec pf | 6½ | 6⅜ | 6⅜ |
| 1,300 | Cen&SW Ut | 2 | 1⅞ | 1⅞ |
| 310 | Cen&SW Ut $7 pf .. | 31⅜ | 30¾ | 30¾ |
| 330 | Cen&SW Ut $7 pl pf. | 95 | 93½ | 94 |
| 260 | C StP&L pf | 5 | 4⅞ | 4⅞ |
| 200 | Chain Belt. | 14 | 13⅜ | 13⅜ |
| 50 | Cherry-Bur. | 21⅞ | 21⅞ | 21⅞ |
| 150 | Chi & N W | 1½ | 1½ | 1½ |
| 3,500 | Chi Corp... | 2⅜ | 2¼ | 2¼ |
| 3,050 | Chi Corp pf | 33⅜ | 32⅜ | 32⅜ |
| 600 | Chi Flex Sh | 46 | 45 | 46 |
| 100 | ChRiv&Mch | 10 | 10 | 10 |
| 30 | Chi Towel. | 63⅝ | 63½ | 63½ |
| 30 | Chi Tow pf. | 100 | 100 | 100 |
| 350 | Chi Yel Cab | 12¼ | 11 | 11½ |
| 3,200 | Cities Serv. | 2 | 1⅞ | 2 |
| 8,050 | Cmwlth Ed | 26⅜ | 25⅝ | 25⅝ |
| 750 | ComprInGas | 22½ | 22 | 22½ |

# Transactions on Out-of-Town Markets—Continued

## Chicago
### STOCK EXCHANGE
STOCKS

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 200 | Con Biscuit | 4⅛ | 4 | 4⅛ |
| 150 | Cons Co A. | 2¼ | 2⅛ | 2¼ |
| 10 | Cons Co pf | 5⅛ | 5⅛ | 5⅛ |
| 1,650 | Cord Corp.. | 2 | 1⅞ | 1⅞ |
| 20 | CudahyP pf | 64½ | 64 | 64½ |
| 150 | Cunn'gh DS | 15¼ | 15 | 15¼ |
| 1,050 | Dayt Rub. | 10¾ | 9½ | 10 |
| 600 | Deck&Cohn. | 3⅛ | 3 | 3 |
| 80 | Dexter Co. | 6½ | 6½ | 6½ |
| 50 | Dixie-VortA | 31 | 31 | 31 |
| 100 | Dodge Mfg. | 14¼ | 14 | 14¼ |
| 1,650 | El Hsehld.. | 4¼ | 3¾ | 3¾ |
| 450 | El N Watch | 23¾ | 23 | 23½ |
| 200 | Fuller Mfg. | 2⅝ | 2½ | 2½ |
| 520 | Gardner-D.. | 15 | 14 | 14¼ |
| 900 | Gen Fin.... | 4 | 4 | 4 |
| 3,250 | Gen Hsehld | 2¾ | 2½ | 2⅛ |
| 70 | GodchxSg A | 32 | 32 | 32 |
| 100 | Goldblatt .. | 23¼ | 23¼ | 23¼ |
| 300 | Goss'd(HW) | 8½ | 7⅞ | 7⅞ |
| 2,100 | Gt Lakes Dr | 14½ | 13⅛ | 14 |
| 50 | Hall Print. | 6¾ | 6¾ | 6¾ |

## Chicago
### STOCK EXCHANGE
STOCKS

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 100 | Hamilt Mfg | 6⅝ | 6½ | 6⅝ |
| 30 | Harnischfeg | 6¼ | 6¼ | 6¼ |
| 3,050 | Hellem(G)Br | 7 | 5⅝ | 5¾ |
| 150 | Hein-W MP | 6¼ | 6 | 6 |
| 130 | Hibb Sp&B. | 45 | 44¾ | 45 |
| 90 | Horders ... | 13½ | 13½ | 13½ |
| 250 | Hormel&Co. | 19⅞ | 19¾ | 19⅞ |
| 100 | Houd-H, B. | 11½ | 11 | 11 |
| 600 | Hupp Mot.. | 1½ | 1½ | 1½ |
| 250 | Ill Brick... | 8¼ | 8⅛ | 8⅛ |
| 100 | Ill Cen RR | 11⅛ | 10⅝ | 10⅝ |
| 300 | Ill No Ut pf | 107¼ | 106⅞ | 107¼ |
| 100 | InPneuT vtc | 28 | 27 | 27 |
| 50 | Ind Stl Pr. | 6½ | 6½ | 6½ |
| 30 | Int P $6 pf | 4 | 4 | 4 |
| 200 | Iron Firem. | 15¾ | 15⅛ | 15¾ |
| 350 | Jarvis(WB) | 18⅜ | 17⅜ | 17⅝ |
| 200 | Jeff El..... | 23⅝ | 22½ | 22½ |
| 50 | JslynMfg&S | 40½ | 40½ | 40½ |
| 800 | Katz Drug. | 5¼ | 4⅞ | 5 |
| 50 | Ken-R T&L | 11½ | 11½ | 11½ |
| 130 | KUJr cm pf | 28¼ | 27 | 28 |

## Chicago
### STOCK EXCHANGE
STOCKS

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 10 | KyUt 6% pf | 60½ | 60½ | 60½ |
| 150 | KerlynOil A | 4⅛ | 4 | 4⅛ |
| 1,450 | Kingsby Br | 1 | ⅞ | ⅞ |
| 350 | LaSalle Ext | 2⅞ | 2¾ | 2¾ |
| 20 | Lawbeck pf | 29 | 29 | 29 |
| 50 | Leath & Co | 3⅞ | 3⅞ | 3⅞ |
| 20 | L'th&Co pf. | 21 | 20 | 20 |
| 100 | Le Roi Co | 9¼ | 9¼ | 9¼ |
| 50 | Lib-McN&L | 8⅞ | 8⅞ | 8⅞ |
| 550 | Lincoln Prt | 4 | 3½ | 4 |
| 1,200 | Lion Oil Ref. | 25 | 23⅛ | 23⅝ |
| 400 | LoudonPack | 2¼ | 2¼ | 2¼ |
| 50 | Manh-Dearb | 1 | 1 | 1 |
| 100 | Mapes Cons | 18 | 18 | 18 |
| 4,400 | Marsh Field | 9½ | 8⅝ | 8¾ |
| 40 | McCordRdA | 14 | 14 | 14 |
| 70 | McQuay-N. | 31 | 30 | 30 |
| 1,550 | Merch&MfA | 4¼ | 4 | 4 |
| 10 | Mer&Mfr pf | 24 | 24 | 24 |
| 150 | MickelbyFd | 2⅞ | 2¾ | 2⅞ |
| 8,450 | Mid W Cp | 6 | 5¼ | 5¼ |
| 1,050 | MidWCp war | 1½ | 1¼ | 1⅜ |

## Chicago
### STOCK EXCHANGE.
STOCKS

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 300 | MidldUnit pf | 4 | 3⅞ | 4 |
| 30 | Midld Unit 6% pl .. | 1¾ | 1½ | 1½ |
| 70 | Midld Unit 7% pl .. | 2 | 1¾ | 2 |
| 10 | Midld Unit 7% pf .. | 1¼ | 1¼ | 1¼ |
| 70 | Miller&H pf | 3 | 2⅞ | 3 |
| 150 | Modine .... | 27½ | 27 | 27 |
| 50 | Monroe Ch. | 4½ | 4½ | 4½ |
| 150 | MontgWd A | 136½ | 132 | 132½ |
| 40 | Nat Btty pf | 22½ | 22 | 22 |
| 500 | Nat-Stand.. | 23½ | 22 | 22 |
| 200 | Nat Un Rd | ⅞ | ⅞ | ⅞ |
| 1,400 | Noblitt-Spks | 23 | 21¾ | 21¾ |
| 50 | No Am Car | 2½ | 2½ | 2½ |
| 100 | No W Eng. | 12¼ | 12¼ | 12¼ |
| 60 | N W Eng pl | 25 | 22 | 22 |
| 50 | N W Eng 7% pf .. | 10¾ | 10 | 10 |
| 1,600 | N'west Bcp | 8¾ | 8 | 8 |
| 10 | OklG&E pf. | 100 | 100 | 100 |

## Chicago
### STOCK EXCHANGE
STOCKS

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 10 | OshkoshB'G | 7⅞ | 7⅞ | 7⅞ |
| 50 | Parker Pen | 14 | 14 | 14 |
| 150 | PenEl Sw A | 13 | 13 | 13 |
| 150 | Perf Circle. | 29 | 29 | 29 |
| 200 | Pines Wint. | 1¼ | 1⅛ | 1⅛ |
| 410 | Quak Oats. | 99 | 98 | 98 |
| 20 | Qu Oats pf. | 140 | 139½ | 140 |
| 50 | Rath Pack. | 17½ | 17½ | 17½ |
| 200 | Rayth Mfg. | 2⅝ | 2⅝ | 2⅝ |
| 900 | Rollins Hos | 1⅛ | 1⅛ | 1⅛ |
| 10 | St LNStYds | 62 | 62 | 62 |
| 150 | Sangamo El | 26½ | 26½ | 26½ |
| 50 | Switzer C.. | 12⅞ | 12⅞ | 12⅞ |
| 100 | Sears Roe.. | 63½ | 62⅜ | 62⅜ |
| 950 | Ser Cor B.. | 5¼ | 5 | 5⅛ |
| 150 | SouthbLWk | 16 | 15¾ | 16 |
| 10 | S'w'tG&E pf | 100 | 100 | 100 |
| 20 | S'w'tL&P pf | 72 | 72 | 72 |
| 1,050 | Std Dredg.. | 3⅛ | 2⅞ | 2⅞ |
| 50 | Std Dr pf. | 12½ | 12½ | 12½ |
| 200 | Storkl Fur. | 6½ | 6⅜ | 6½ |
| 650 | SunstrdMTl | 13 | 12 | 12 |

## Chicago
### STOCK EXCHANGE
STOCKS

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 2,650 | Swift & Co | 18¾ | 17⅝ | 17⅝ |
| 250 | Swift Int... | 26¼ | 25¾ | 26¼ |
| 300 | Utah Radio | 1¾ | 1½ | 1¾ |
| 850 | Util & Ind. | ½ | ⅜ | ½ |
| 550 | Ut & In pf | 1¾ | 1⅝ | 1⅝ |
| 10 | Vik Pump. | 18 | 18 | 18 |
| 10 | Vik P pf.. | 36⅞ | 36⅞ | 36⅞ |
| 50 | Wahl Co .. | 1½ | 1½ | 1½ |
| 700 | Walgreen(2) | 20 | 19 | 19¾ |
| 250 | WillOil-O-M | 4⅜ | 4 | 4⅜ |
| 900 | Wisc Bkshs | 5½ | 5⅜ | 5⅜ |
| 200 | Woodall Ind | 4⅝ | 4½ | 4½ |
| 100 | Yates-AMch | 2 | 1⅞ | 2 |
| 1,850 | Zenith Rad | 17 | 15½ | 16 |

### CURB EXCHANGE

| Sales. | | High. | Low. | Last. |
|---|---|---|---|---|
| 450 | Allied Br.. | .25 | .25 | .25 |
| 5,800 | CampanaGM | .27 | .25 | .25 |
| 50 | Eilert Brew | ½ | ½ | ½ |
| 1,500 | Fr Fehr Br | .46 | .40 | .40 |
| 410 | P Fox Br.. | 8½ | 8 | 8 |

# Corporate Net Earnings

*Continued from Page 173*

| Company. | Net Income. 1937. | 1936. | Com. Share Earnings. 1937. | 1936. |
|---|---|---|---|---|
| **Ontario Manufacturing Co.:** | | | | |
| Year, Dec. 31.. | 132,038 | 115,589 | 2.19 | 1.88 |
| **Owens Illinois Glass Co.:** | | | | |
| v Year, Dec. 31 | 9,315,000 | 10,099,131 | h3.50 | h7.59 |
| **Paraffine Cos., Inc.:** | | | | |
| Dec. 31 quarter | 224,247 | 528,989 | .42 | 1.06 |
| 6 mos., Dec. 31. | 893,925 | 1,244,197 | 1.78 | 2.51 |
| **Pittsburgh Coke & Iron Co.:** | | | | |
| Year, Dec. 31.. | 806,079 | 446,099 | h1.20 | h.79 |
| **Procter & Gamble Co.:** | | | | |
| Dec. 31 quarter | 4,340,348 | 6,730,202 | .65 | 1.02 |
| 6 mos., Dec. 31. | 9,384,686 | 13,359,766 | 1.40 | 2.03 |
| **Ritter Dental Mfg. Co., Inc.:** | | | | |
| 10 mos., Oct. 31 | 225,910 | §...... | .50 | §... |
| **Spalding & Bros., A. G.:** | | | | |
| Year, Oct. 31.. | *310,866 | *912,392 | ... | ... |
| **Sterling Aluminum Products, Inc.:** | | | | |
| n Year, Dec. 31 | 357,983 | 411,273 | 1.45 | 1.67 |
| **Stroock, S. & Co., Inc.:** | | | | |
| Year, Dec. 31.. | 179,248 | 217,859 | h1.96 | h2.32 |
| **Sunshine Mining Co.:** | | | | |
| n Year, Dec. 31 | 5,401,457 | 3,909,074 | 3.63 | 2.62 |
| **United Merchants & Manufacturers, Inc.:** | | | | |
| Year, July 31.. | 1,575,808 | ...... | 2.62 | ... |
| **United Paperboard:** | | | | |
| Nov. 27 quarter | 21,277 | §...... | .01 | ... |
| 6 mos., Nov. 27. | 63,011 | §...... | .10 | ... |
| **United States Leather Co.:** | | | | |
| Year, Oct. 31.. | 238,629 | 407,365 | p5.18 | p6.27 |
| **U. S. Pipe & Foundry:** | | | | |
| n Year, Dec. 31 | 2,235,756 | 2,427,867 | h3.21 | h3.45 |
| **Universal Cooler Corp.:** | | | | |
| Dec. 31 quarter | *75,107 | *62,150 | ... | ... |
| **Valspar Corp.:** | | | | |
| Year, Nov. 30.. | 269,328 | 183,390 | .38 | p6.08 |
| **Woolworth & Co., F. W., Ltd.:** | | | | |
| Year, Dec. 31. | £4,792,948 | £4,576,315 | 60.90% | 57.97% |
| **Brooklyn-Manhattan Tran. Sys.:** | | | | |
| 6 mos., Dec. 31. | $689,082 | $2,523,177 | p$2.76 | $2.41 |

## PUBLIC UTILITIES

| | 1937. | 1936. | 1937. | 1936. |
|---|---|---|---|---|
| **Brooklyn & Queens Transit:** | | | | |
| 6 mos., Dec. 31. | *26,807 | 337,934 | ... | p1.19 |
| **Brooklyn Union Gas Co.:** | | | | |
| Year, Dec. 31.. | 1,913,604 | 2,250,813 | 2.57 | 3.02 |
| **Cincinnati Street Railway Co.:** | | | | |
| n Year, Dec. 31 | 224,932 | 367,905 | .47 | .77 |
| **Detroit Edison Co.:** | | | | |
| Year, Dec. 31.. | 9,950,937 | 10,670,592 | 7.82 | 8.39 |
| **Duquesne Light Co.:** | | | | |
| 12 mos., Nov. 30. | 10,233,776 | 10,013,597 | 4.11 | 4.01 |
| **Electric Power & Light Corp.:** | | | | |
| 3 mos., Nov. 30 | 2,173,379 | 2,358,302 | .22 | .27 |
| 12 mos., Nov.30 | 9,505,143 | 7,915,766 | 1.11 | .64 |
| **Market Street Railway Co.:** | | | | |
| 12 mos., Nov.30 | *135,060 | 294,199 | ... | p2.53 |
| **Mountain States Power Co.:** | | | | |
| 12 mos., Nov.30 | 324,096 | 255,249 | ... | ... |
| **Oklahoma Natural Gas Co.:** | | | | |
| 12 mos., Nov.30 | 1,578,437 | 929,867 | ... | ... |
| **Public Service Corp. of New Jersey:** | | | | |
| n Year, Dec. 31. | 24,531,606 | 24,612,933 | 2.67 | 2.68 |
| **Standard Gas & El. Co. & Subs.:** | | | | |
| 11 mos., Nov.30 | 2,839,786 | 2,646,403 | ... | ... |
| 12 mos., Nov.30 | 3,763,976 | 3,490,076 | ... | ... |
| **United Gas Corp.:** | | | | |
| 3 mos., Nov. 30 | 2,153,113 | 2,884,382 | s1.54 | .07 |
| 12 mos., Nov.30. | 10,789,310 | 11,540,669 | .18 | .28 |

## RAILROADS

| | 1937. | 1936. | 1937. | 1936. |
|---|---|---|---|---|
| **Alabama Great Southern R. R.:** | | | | |
| 11 mos., Nov.30 | 954,053 | 693,187 | 4.25 | 3.09 |
| **Ann Arbor R. R.:** | | | | |
| 11 mos., Nov.30 | *126,874 | *55,107 | ... | ... |
| **Atchison, Top. & S. Fe Ry. System:** | | | | |
| 11 mos., Nov.30 | 6,483,939 | 7,142,526 | .32 | .60 |
| **Baltimore & Ohio R. R.:** | | | | |
| 11 mos., Nov.30 | 332,996 | 2,138,073 | p.56 | p3.63 |

| Company. | Net Income 1937. | 1936. | Com, Share Earnings. 1937. | 1936. |
|---|---|---|---|---|
| **Bangor & Aroostook R. R.:** | | | | |
| Year, Dec. 31.. | 845,224 | 747,251 | 4.61 | 3.55 |
| **Central R. R. of New Jersey:** | | | | |
| 11 mos., Nov.30 | *1,680,064 | *2,810,941 | ... | ... |
| **Chesapeake & Ohio Rwy.:** | | | | |
| n Year, Dec. 31. | 34,034,269 | 43,496,092 | 4.36 | 5.67 |
| **Chicago Grt. West. R. R. System:** | | | | |
| 11 mos., Nov.30 | *897,531 | 160,726 | ... | ... |
| **Clinchfield R. R.:** | | | | |
| 11 mos., Nov.30 | 528,278 | *15,906 | ... | ... |
| **Florida East Coast Rwy.:** | | | | |
| 11 mos., Nov.30 | *2,050,379 | *2,113,146 | ... | ... |
| **Gulf, Mobile & Northern R. R.:** | | | | |
| 11 mos., Nov.30 | 465,368 | 669,600 | p3.06 | p4.40 |
| **Kansas City Southern Rwy. Sys.:** | | | | |
| 11 mos., Nov.30 | 826,556 | 563,692 | .19 | p2.68 |
| **Long Island R. R.:** | | | | |
| 11 mos., Nov.30 | *2,081,702 | *936,984 | ... | ... |
| **Louisville & Nashville R. R.:** | | | | |
| 11 mos., Nov.30 | 6,890,732 | 8,648,930 | 5.89 | 7.39 |
| **Missouri-Kansas-Texas Lines:** | | | | |
| 11 mos., Nov.30 | *1,416,421 | *510,161 | ... | ... |
| **Mobile & Ohio R. R.:** | | | | |
| 11 mos., Nov.30 | *515,930 | *409,189 | ... | ... |
| **N. Y., Chic. & St. Louis R. R.:** | | | | |
| n Year, Dec. 31 | 2,556,999 | 7,380,482 | 1.17 | 15.46 |
| **Pennsylvania R. R.:** | | | | |
| 11 mos., Nov.30. | 26,743,401 | 33,730,691 | 2.03 | 2.56 |
| **Pere Marquette Rwy.:** | | | | |
| n Year, Dec. 31 | 1,664,032 | 2,752,406 | 1.07 | 3.48 |
| **Seaboard Air Line Rwy.:** | | | | |
| 11 mos., Nov.30 | *4,915,242 | *5,665,091 | ... | ... |
| **Southern Pacific Co.:** | | | | |
| 11 mos., Nov.30 | 1,122,601 | 10,450,706 | .30 | 2.77 |
| **Southern Railway Co.:** | | | | |
| 11 mos., Nov.30 | 756,265 | 3,100,923 | p1.26 | .27 |
| **Texas & Pacific Rwy.:** | | | | |
| n Year, Dec. 31 | 2,440,627 | 2,263,973 | 3.24 | 2.78 |
| **Union Pacific R. R. System:** | | | | |
| 11 mos., Nov.30. | 14,745,034 | 17,242,471 | 4.99 | 6.11 |
| **Wabash Rwy.:** | | | | |
| 11 mos., Nov.30 | *2,882,421 | *1,747,514 | ... | ... |

§Not available. *Net loss. a On Class A shares. h On shares outstanding at close of respective periods. n Preliminary report. p On preferred stock. s On second preferred stock. v Estimated.

## RAILROAD EARNINGS AND STATEMENTS

### Baltimore & Ohio

| | 1937. | 1936. |
|---|---|---|
| Cash | $11,018,860 | $11,627,528 |
| Current assets | 35,110,625 | 35,775,762 |
| Current liabilities | 35,838,282 | 42,823,172 |
| ‡Inv. stocks, bonds, etc. | 104,333,218 | 103,767,244 |
| Fd. debt due 6 mos. | 3,776,000 | 22,353,423 |

### Bangor & Aroostook

| | 1937. | 1936. |
|---|---|---|
| December gross | 560,291 | 585,991 |
| Net operating income | 157,149 | 234,759 |
| Surplus after charges | 122,966 | 179,641 |
| 12 months' gross | 6,185,676 | 5,985,120 |
| Net operating income | 1,511,650 | 1,433,308 |
| Surplus after charges | 845,224 | 747,251 |

### Boston & Maine

| | 1937. | 1936. |
|---|---|---|
| Cash, Nov. 30 | 1,788,972 | 3,879,086 |
| Current assets | 8,420,941 | 11,586,313 |
| Current liabilities | 19,808,620 | 20,613,632 |
| ‡Inv. stocks, bonds, etc. | 2,893,793 | 2,431,630 |
| Fd. debt due 6 mos. | 1,000,000 | 7,807,000 |

### Chesapeake & Ohio

| | 1937. | 1936. |
|---|---|---|
| December gross | 8,844,088 | 11,139,644 |
| Net operating income | 3,079,610 | 4,634,332 |
| Surplus after charges | 2,817,078 | 4,487,833 |
| 12 months' gross | 127,346,701 | 135,538,279 |
| Net operating income | 42,614,450 | 52,734,863 |
| Surplus after charges | 34,034,269 | 43,496,092 |

### Chicago, Burlington & Quincy

| | 1937. | 1936. |
|---|---|---|
| Cash Nov. 30 | 12,445,904 | 16,702,341 |
| Current assets | 33,268,608 | 34,396,713 |
| Current liabilities | 14,560,458 | 13,986,340 |
| ‡Inv. stocks, bonds, &c. | 4,205,495 | 4,226,164 |
| Fd. debt. due 6 mos. | 1,095,00 | 395,000 |

### Clinchfield

| | 1937. | 1936. |
|---|---|---|
| Nov. net income | 9,264 | 58,184 |
| 11 mos. net income | 528,278 | 15,906 |

### Denver & Rio Grande Western

| | 1937. | 1936. |
|---|---|---|
| Cash Nov. 30 | 3,245,785 | 2,223,810 |
| Current assets | 11,611,611 | 9,074,628 |
| Current liabilities | 76,392,046 | 69,689,824 |
| ‡Inv. stocks, bonds, &c. | 33 | 33 |
| Fd. debt due 6 mos | 981,272 | 1,626,872 |

### Erie

| | 1937. | 1936. |
|---|---|---|
| December gross | 5,705,298 | 7,694,549 |
| Net operating income | 45,215 | 1,271,121 |
| Twelve months' gross | 83,925,726 | 85,005,111 |
| Net operating income | 13,614,008 | 16,338,790 |

### Gulf, Mobile & Northern

| | 1937. | 1936. |
|---|---|---|
| December gross | 561,574 | 609,449 |
| Net operating income | 25,214 | 96,262 |
| 12 months' gross | 7,527,129 | 7,292,909 |
| Net operating income | 1,151,500 | 1,412,604 |

### Illinois Central
(Excluding Yazoo & Miss. Valley)

| | 1937. | 1936. |
|---|---|---|
| November net income | 173,717 | 650,576 |

### Kansas City Southern

| | 1937. | 1936. |
|---|---|---|
| December gross | 1,045,487 | 1,218,824 |
| Net operating income | 219,520 | 253,060 |
| 12 months' gross | 14,174,834 | 13,831,778 |
| Net operating income | 3,371,629 | 3,133,291 |

### Missouri-Kansas-Texas

| | 1937. | 1936. |
|---|---|---|
| November net loss | 368,967 | †298,870 |
| 11 months' net loss | 1,416,421 | 510,161 |
| Cash Nov. 30 | 4,780,240 | 6,083,267 |
| Current Assets | 10,523,303 | 10,339,181 |
| Current liabilities | 5,392,065 | 5,011,858 |
| ‡Inv. stocks, bonds, &c. | 112,875 | 112,873 |

### National of Mexico
(Figures in Mexican pesos)

| | 1937. | 1936. |
|---|---|---|
| October gross | 11,279,906 | 10,809,124 |
| Net operating income | 496,561 | 1,554,880 |
| 10 months' gross | 118,821,151 | 104,354,111 |
| Net operating income | 16,722,441 | 14,989,949 |

### New York, Chicago & St. Louis

| | 1937. | 1936. |
|---|---|---|
| December gross | $2,788,764 | $3,961,699 |
| Net operating income | 181,427 | 975,802 |
| Surplus after charges | 132,054 | 4,719,557 |
| 12 months' gross | 41,612,266 | 41,712,951 |
| Net operating income | 7,660,564 | 9,137,723 |
| Surplus after charges | 2,556,999 | 7,380,482 |

### Pere Marquette

| | 1937. | 1936. |
|---|---|---|
| December gross | 2,396,220 | 3,192,828 |
| Net operating income | 84,952 | 685,622 |
| Surplus after charges | 7,958 | 607,903 |
| Twelve months' gross | 32,229,110 | 32,459,080 |
| Net operating income | 4,461,045 | 5,578,349 |
| Surplus after charges | 1,664,032 | 2,752,406 |

### Texas & Pacific

| | 1937. | 1936. |
|---|---|---|
| December gross | 2,424,694 | 2,587,818 |
| Net operating income | 256,881 | 469,261 |
| Surplus after charges | 66,122 | 308,929 |
| Twelve months' gross | 30,350,072 | 28,086,677 |
| Net operating income | 5,512,247 | 5,278,459 |
| Surplus after charges | 2,440,627 | 2,263,973 |

### Southern Pacific

| | 1937. | 1936. |
|---|---|---|
| December gross | 16,468,601 | 22,459,954 |
| Net operating income | 1,107,986 | 6,969,487 |
| Twelve months' gross | 225,016,912 | 204,338,550 |
| Net operating income | 22,616,280 | 34,086,680 |

### Western Pacific

| | 1937. | 1936. |
|---|---|---|
| Cash Nov. 30 | 1,404,731 | 3,290,601 |
| Current assets | 10,664,233 | 7,653,809 |
| Current liabilities | 17,083,351 | 14,288,810 |
| ‡Inv. stocks, bonds, &c. | 78,178 | 78,678 |
| Fd. debt due 6 months | 780,467 | 3,615,467 |

### Yazoo & Miss. Valley

| | 1937. | 1936. |
|---|---|---|
| 11 months' net income | 1,205,201 | 682,822 |
| November net income | 326,213 | 511,019 |

* Loss. † Income. ‡ Other than those of affiliated companies.

## PUBLIC UTILITY EARNINGS

### Brooklyn-Manhattan Transit System
(Including the B. & Q. T.)

| | 1937. | 1936. |
|---|---|---|
| December gross | $4,329,592 | $4,570,014 |
| Net after Fed. inc. taxes | 781,628 | 1,132,732 |
| Total income | 880,316 | 1,221,642 |
| *Net income | 192,516 | 520,938 |
| Six months' gross | 24,782,947 | 25,890,902 |
| Net after Fed. inc. taxes | 4,320,403 | 6,030,691 |
| Total income | 4,816,831 | 6,609,841 |
| Net income | 689,082 | *2,523,177 |

*After minority interest of Brooklyn & Queens Transit System.

### Durham Public Service Company
Twelve months ended Sept. 30:

| | 1937. | 1936. |
|---|---|---|
| Gross revenue | 1,298,867 | 1,194,145 |
| Net income | 95,697 | 56,069 |

### Eastern Minnesota Power Corp.
For 1937:

| | 1937. | 1936. |
|---|---|---|
| Gross earnings | 935,707 | 888,854 |
| Net loss | 632 | 47,777 |

### Market Street Railway Co. and South San Francisco Railroad and Power Co.
Twelve months to Nov. 30:

| | 1937. | 1936. |
|---|---|---|
| Gross revenue | 7,207,870 | 7,541,723 |
| Net loss | 135,060 | *294,199 |

*Net income.

### Mountain States Power Co.
Twelve months to Nov. 30:

| | 1937. | 1936. |
|---|---|---|
| Gross revenue | 4,031,370 | 3,632,230 |
| Net income | 324,095 | 255,248 |

### Southern Canada Power Co., Ltd.

| | 1937. | 1936. |
|---|---|---|
| December gross | 206,792 | 193,196 |
| Net after expenses | 123,445 | 115,559 |
| *Surplus | 7,745 | 2,057 |
| Three months' gross | 620,253 | 577,627 |
| Net after expenses | 359,432 | 340,197 |
| *Surplus | 23,583 | 8,660 |

*After interest, depreciation, amortization and dividends.

# National Government

*Continued from Page 166*

(Towey) and HR9049 (Crawford) Ways & Means.
trust for liquidatn. Also HR9046 (Towey) and HR9049 (Crawford) Ways & Means.

S3308 (Copeland) Postoffices & Postroads—Reduce postage rates to charitable organizatns.

S3309 (Hayden) Amend Fed Aid Hwy Act; general schedule of appropriatns for road building.

S3310 (Hayden & O'Mahoney) Pub Lands & Surveys—Amend act for mining coal, phosphate, &c, on pub domain as to recptns and payts to reclamatn fund. Also HR9040 (Hill) and HR9058 (Scrugham) Pub Lands.

HR9039 (Barton) Bnkg & Currency—Abolish 1st and 2d Export-Import Banks.

HR9041 (Lanham) Patents—Illegalize false and deceptive marking of goods and services; register trade-marks.

HR9044 (Barton) Ways & Means—Repeal Silver Purchase Act of 1934.

HR9048 (Izac) Mercht Marine & Fisheries—Auth interoceanic canal across Nicaragua.

HR9059 (Barry) Bnkg & Currency—2-yr moratorium HOLC foreclosures.

HR9061 (Curley) Bnkg & Currency—Reduce HOLC interest to 4%, extend payt time and foreclosure moratorium.

HR9067-71 (Rankin)—More veterans pensions.

HR9094 (Dunn) Ways & Means—$65,000,000,000 for 10-year program to give employment and end poverty.

HR9095 (Ford, Calif) Ways & Means—Amend Social Security Act for Fed aid in State old-age benefits to persons 60 or over.

HR9096 (Healey) Judic—Amend Sec 77B of Bankruptcy Act to include corporatns insuring titles to real estate or guaranteeing mortgage payts.

HR9097 (Kramer) Ways & Means—Soc Sec Act to cover disabled persons over 50.

HR9122 (Kramer) Ways & Means—Allow deduction of loss on account of abandonment of real estate, Sec 23 (e) (2) Rev Act.

HJR568 (Withrow) Interstt & Forn Com—FTC invstg distributn policies of auto mfgrs and sales policies of dealers.

HJR569 (Bigelow) Judic—Amend Constit to prohibit drafting citizens for military service on forn soil.

HJR570 (Healey) Judic—Amend Constit to permit U S and Stts to tax each other's securities and employe salaries.

* * *

**HEARINGS** pending or recently held include:

S69—Train lengths. H Interstt & Forn Com.

S3212—Administrative office for Fed courts. S Judic.

SJR6—Constitnl amendmt to permit Presidentl veto of appropriatn items. S Judic.

SRes16—Create standing S committee on civil aeronautics. S Rules.

SRes197—Hold pub hrgs on all nominees for judicial office. S Rules.

HR8046—Chandler bill for general revisn Bankruptcy Laws. S Judic.

HR8099—Amend administrative provisns of tariff. S Finance.

HR8344Protect Alaskan salmon fishery. H Mercht Marine & Fisheries.

HR8690—Pension widows and dependent children World War vets. H Pensions.

HR8838—Amend Fed Aid Highway Act. H Roads.

# Banking Statistics—Brokers' Loans—Gold Reserves

## Statement of the Federal Reserve Banks

(Thousands)

| | Combined Fed. Res. Banks Jan. 26, 1938. | Jan. 19, 1938. | Jan. 27, 1937. | N. Y. Federal Res. Bank Jan. 26, 1938. | Jan. 19, 1938. | Jan. 27, 1937. |
|---|---|---|---|---|---|---|
| **ASSETS.** | | | | | | |
| Gold certificates on hand and due from U. S. Treasury | $9,117,895 | $9,118,394 | $8,849,914 | $3,739,087 | $3,676,775 | $3,588,509 |
| Redemption fund—Federal Reserve notes | 9,443 | 9,393 | 12,729 | 1,710 | 1,710 | 1,046 |
| Other cash | 440,664 | 426,665 | 307,743 | 96,816 | 94,180 | 76,992 |
| Total reserves | $9,568,002 | $9,554,452 | $9,170,386 | $3,837,613 | $3,772,665 | $3,666,547 |
| Bills discounted: | | | | | | |
| Secured by U. S. Govt. obligations, direct or fully guaranteed | 7,632 | 6,979 | 2,344 | 3,233 | 3,282 | 789 |
| Other bills discounted | 3,838 | 3,811 | 513 | 375 | 385 | 356 |
| Total bills discounted | $11,470 | $10,790 | $2,857 | $3,608 | $3,667 | $1,145 |
| Bills bought in open market | 548 | 548 | 3,081 | 214 | 215 | 1,093 |
| Industrial advances | 17,929 | 17,829 | 24,085 | 4,378 | 4,381 | 5,921 |
| U. S. Government securities: | | | | | | |
| Bonds | 727,573 | 728,073 | 492,182 | 209,858 | 210,002 | 132,099 |
| Treasury notes | 1,172,213 | 1,171,713 | 1,345,963 | 338,108 | 337,964 | 361,251 |
| Treasury bills | 664,229 | 664,229 | 592,082 | 191,588 | 191,588 | 158,910 |
| Total U. S. Government securities | $2,564,015 | $2,564,015 | $2,430,227 | $739,554 | $739,554 | $652,260 |
| Total bills and securities | $2,593,962 | $2,593,182 | $2,460,250 | $747,754 | $747,817 | $660,419 |
| Due from foreign banks | 171 | 171 | 226 | 65 | 64 | 90 |
| Federal Reserve notes of other banks | 24,584 | 27,260 | 25,022 | 5,736 | 6,768 | 7,194 |
| Uncollected items | 503,242 | 614,313 | 576,113 | 126,777 | 152,552 | 142,769 |
| Bank premises | 45,011 | 45,033 | 46,145 | 9,973 | 9,973 | 10,134 |
| All other assets | 40,840 | 39,625 | 41,592 | 11,835 | 11,531 | 10,909 |
| Total assets | $12,775,812 | $12,874,036 | $12,319,734 | $4,739,753 | $4,701,370 | $4,498,062 |
| **LIABILITIES.** | | | | | | |
| Federal Reserve notes in actual circulation | $4,119,064 | $4,155,272 | $4,140,506 | $908,951 | $920,159 | $871,976 |
| Deposits: | | | | | | |
| Member bank—reserve account | 7,295,871 | 7,218,937 | 6,778,700 | 3,306,576 | 3,228,324 | 3,106,225 |
| U. S. Treasurer—general account | 117,322 | 135,018 | 180,253 | 32,766 | 37,454 | 56,652 |
| Foreign bank | 157,748 | 167,934 | 74,947 | 55,307 | 59,605 | 27,471 |
| Other deposits | 235,604 | 250,047 | 239,763 | 191,469 | 196,555 | 173,185 |
| Total deposits | $7,806,545 | $7,771,936 | $7,273,663 | $3,586,118 | $3,521,938 | $3,363,533 |
| Deferred availability items | 503,674 | 597,884 | 558,526 | 124,807 | 138,759 | 141,119 |
| Capital paid in | 133,069 | 133,041 | 132,105 | 50,993 | 51,003 | 51,270 |
| Surplus (Section 7) | 147,739 | 147,739 | 145,854 | 51,943 | 51,943 | 51,474 |
| Surplus (Section 13b) | 27,683 | 27,683 | 27,190 | 7,744 | 7,744 | 7,744 |
| Reserve for contingencies | 33,019 | 33,019 | 36,235 | 8,210 | 8,210 | 9,260 |
| All other liabilities | 4,999 | 7,462 | 5,655 | 987 | 1,614 | 1,686 |
| Total liabilities | $12,775,812 | $12,874,036 | $12,319,734 | $4,739,753 | $4,701,370 | $4,498,062 |
| Ratio of total reserves to deposit and Federal Reserve note liabilities combined | 80.2% | 80.1% | 80.3% | 85.4% | 84.9% | 86.6% |
| Contingent liability on bills purchased for foreign correspondents | 1,592 | 1,784 | ...... | 449 | 691 | ...... |
| Commitments to make industrial advances | 13,388 | 12,723 | 20,238 | 4,589 | 4,620 | 8,327 |

## Statement of Member Banks

PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN 101 LEADING CITIES

(Millions of dollars)

| | All Reporting. Ja. 19, 1938. | Ja. 12, 1938. | Ja. 20, 1937. | Chicago. Ja. 19, 1938. | Ja. 12, 1938. | Ja. 20, 1937. | N. Y. City. Ja. 26, 1938. | Ja. 19, 1938. | Ja. 27, 1937. |
|---|---|---|---|---|---|---|---|---|---|
| LOANS— | | | | | | | | | |
| Business*: | | | | | | | | | |
| On securities | 568 | 569 | ‡ | 30 | 30 | ‡ | 219 | 222 | ‡ |
| Otherwise | 3,870 | 3,932 | ‡ | 384 | 389 | ‡ | 1,467 | 1,484 | ‡ |
| Total | 4,438 | 4,501 | ‡ | 414 | 419 | ‡ | 1,686 | 1,706 | ‡ |
| Open market | 459 | 460 | ‡ | 28 | 26 | ‡ | 176 | 181 | ‡ |
| Stock Market: | | | | | | | | | |
| Brokers | 812 | 842 | 1,210 | 36 | 37 | 39 | 651 | 654 | 1,016 |
| Other | 621 | 625 | ‡ | 73 | 73 | ‡ | 212 | 212 | ‡ |
| Total | 1,433 | 1,467 | ‡ | 109 | 110 | ‡ | 863 | 866 | ‡ |
| Real estate | 1,162 | 1,164 | 1,152 | 13 | 13 | 14 | 128 | 128 | 129 |
| Banks | 67 | 66 | 57 | 1 | 1 | 5 | 38 | 38 | 30 |
| Other: | | | | | | | | | |
| On securities | 718 | 720 | ‡ | 20 | 21 | ‡ | 234 | 235 | ‡ |
| Otherwise | 812 | 817 | ‡ | 32 | 32 | ‡ | 192 | 190 | ‡ |
| Total | 1,530 | 1,537 | ‡ | 52 | 53 | ‡ | 426 | 425 | ‡ |
| Total loans | 9,089 | 9,195 | 8,923 | 617 | 622 | 573 | 3,317 | 3,344 | 3,509 |
| INVESTMENTS— | | | | | | | | | |
| Govt. bonds | 8,143 | 8,097 | 9,262 | 954 | 962 | 1,126 | 3,150 | 3,121 | 3,494 |
| Govt. guaranteed | 1,130 | 1,131 | 1,229 | 102 | 102 | 95 | 396 | 392 | 454 |
| Other securities | 2,923 | 2,910 | 3,243 | 256 | 255 | 276 | 994 | 995 | 1,085 |
| Total invest. | 12,196 | 12,138 | 13,734 | 1,312 | 1,319 | 1,497 | 4,540 | 4,508 | 5,033 |
| TOTAL LOANS AND INVESTMENTS | 21,285 | 21,333 | 22,657 | 1,929 | 1,941 | 2,070 | 7,857 | 7,852 | 8,542 |
| Res. with F. R. Bk. | 5,647 | 5,600 | 5,325 | 610 | 618 | 599 | 2,769 | 2,718 | 2,656 |
| Cash in vaul | 302 | 330 | 389 | 25 | 28 | 33 | 52 | 51 | 54 |
| Bal. with domes. bks. | 2,023 | 1,957 | 2,308 | 156 | 149 | 189 | 67 | 73 | 82 |
| Other assets—net | ... | ... | ... | 60 | 58 | 74 | 474 | 470 | 498 |
| Demand deposits, adjusted | 14,487 | 14,463 | 15,547 | 1,416 | 1,430 | 1,567 | 5,869 | 5,822 | 6,427 |
| Time deposits | 5,199 | 5,203 | 5,050 | 465 | 465 | 455 | 651 | 641 | 606 |
| Government deposits | 654 | 675 | 560 | 63 | 65 | 53 | 351 | 352 | 159 |
| Interbank deposits: | | | | | | | | | |
| Domestic banks | 5,333 | 5,264 | 6,059 | 566 | 564 | 626 | 2,126 | 2,131 | 2,428 |
| Foreign banks | 421 | 432 | 421 | 6 | 6 | 4 | 387 | 384 | 381 |
| Borrowings | ... | 6 | 7 | ... | ... | ... | ... | ... | ... |
| Other liabilities | ... | ... | ... | 16 | 15 | 22 | 353 | 351 | 362 |
| Capital account | ... | ... | ... | 248 | 249 | 238 | 1,482 | 1,483 | 1,469 |

*Officially designated "Commercial, industrial and agricultural loans."
‡Not available.

## Debits to Individual Accounts by Banks in Reporting Centers

(Thousands)

| Federal Reserve District. | No. of Centers Included. | Week Ended Jan. 19, 1938. | Jan. 12, 1937. | Jan. 20, 1937. |
|---|---|---|---|---|
| 1—Boston | 17 | $444,248 | $398,149 | $598,200 |
| 2—New York | 15 | 3,800,821 | 3,435,791 | 4,953,760 |
| 3—Philadelphia | 18 | 413,816 | 352,271 | 478,583 |
| 4—Cleveland | 25 | 495,722 | 473,836 | 606,687 |
| 5—Richmond | 24 | 274,531 | 279,489 | 292,296 |
| 6—Atlanta | 26 | 211,786 | 224,547 | 244,534 |
| 7—Chicago | 41 | 1,108,575 | 1,029,564 | 1,364,068 |
| 8—St. Louis | 16 | 242,292 | 220,054 | 219,460 |
| 9—Minneapolis | 17 | 145,553 | 144,644 | 156,887 |
| 10—Kansas City | 28 | 301,032 | 256,731 | 311,702 |
| 11—Dallas | 18 | 185,187 | 188,462 | 199,801 |
| 12—San Francisco | 29 | 666,283 | 629,641 | 743,383 |
| Total | 274 | $8,289,846 | $7,633,179 | $10,169,361 |
| New York City | 1 | 3,515,586 | 3,174,973 | 4,617,548 |
| Total outside New York City | 273 | $4,774,260 | $4,458,206 | $5,551,813 |

### MONEY RATES IN NEW YORK CITY

| 1938. | ‡Call Loans. High. | Low. | §Daily Av. | Time Loans 60-90 Days. High. | Low. | Daily Av. | 4-6 Mos. High. | Low. | Daily Av. | Prime Com. Paper. 4-6 Mos. High. | Low. | Daily Av. | Bankers' Acceptances. ¶90 Days. High. | Low. | Daily Av. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Jan. 1 | 1 | 1 | 1.00 | 1¼ | 1¼ | 1.25 | 1½ | 1½ | 1.50 | 1 | 1 | 1.00 | 7/16 | 7/16 | .44 |
| Jan. 8 | 1 | 1 | 1.00 | 1¼ | 1¼ | 1.25 | 1½ | 1½ | 1.50 | 1 | 1 | 1.00 | 7/16 | 7/16 | .44 |
| Jan. 15 | 1 | 1 | 1.00 | 1¼ | 1¼ | 1.25 | 1½ | 1½ | 1.50 | 1 | 1 | 1.00 | 7/16 | 7/16 | .44 |
| Jan. 22 | 1 | 1 | 1.00 | 1¼ | 1¼ | 1.25 | 1½ | 1½ | 1.50 | 1 | 1 | 1.00 | 7/16 | 7/16 | .44 |

‡New York Stock Exchange. ¶Asked rate. §Average of renewal rate.

### SHORT-TERM INTEREST RATES AND THE AXE-HOUGHTON ADJUSTED INDEX OF BOND YIELDS

| | Call Renewals. | Coml. Paper. | Time Money. | Bond Yields. |
|---|---|---|---|---|
| **1936.** | | | | |
| January | .76 | .76 | 1.00 | 79.7 |
| February | .77 | .76 | .99 | 77.9 |
| March | .75 | .77 | .97 | 76.6 |
| April | .75 | .77 | .97 | 76.9 |
| May | .92 | .75 | 1.20 | 76.4 |
| June | .97 | .72 | 1.34 | 76.2 |
| July | .99 | .72 | 1.31 | 76.4 |
| August | 1.02 | .73 | 1.27 | 76.9 |
| September | .99 | .74 | 1.23 | 76.0 |
| October | 1.02 | .75 | 1.22 | 75.5 |
| November | 1.05 | .76 | 1.25 | 74.8 |
| December | .93 | .76 | 1.22 | 74.2 |
| **1937.** | | | | |
| January | 1.02 | .76 | 1.25 | 75.1 |
| February | 1.03 | .76 | 1.24 | 77.2 |
| March | 1.00 | .84 | 1.21 | 79.4 |
| April | 1.00 | 1.03 | 1.21 | 80.7 |
| May | .99 | 1.00 | 1.26 | 80.1 |
| June | .97 | .96 | 1.34 | 79.0 |
| July | .99 | .96 | 1.30 | 78.1 |
| August | 1.02 | .97 | 1.27 | 78.6 |
| September | .99 | .98 | 1.23 | 79.9 |
| October | 1.02 | 1.00 | 1.22 | 81.2 |
| November | 1.05 | 1.01 | 1.25 | 85.3 |
| December | .93 | 1.02 | 1.22 | 84.0 |

Interest rates adjusted for seasonal variation; bond yields adjusted for seasonal variation and long-time trend. For monthly data back to 1883 see THE ANNALIST of Jan. 16, 1931, Page 164.

### MONEY RATES IN NEW YORK CITY

| 1938. | Call Money Renewals. | High. | Low. | 60-90 Day ‡Time L'ns. | 4-6 Mos. ‡Com. Pap. | 90-Day §Accept. |
|---|---|---|---|---|---|---|
| Jan. 20 | 1 | 1 | 1 | 1¼ | 1 | 7/16 |
| Jan. 21 | 1 | 1 | 1 | 1¼ | 1 | 7/16 |
| Jan. 22 | .. | .. | .. | 1¼ | 1 | 7/16 |
| Jan. 24 | 1 | 1 | 1 | 1 | 1 | 7/16 |
| Jan. 25 | 1 | 1 | 1 | 1¼ | 1 | 7/16 |
| Jan. 26 | 1 | 1 | 1 | 1¼ | 1 | 7/16 |

‡Best names. §Asked rates.

### DISCOUNT RATES OF CENTRAL BANKS

| | Pres. Rate. | Date Established. | Prev. Rate. |
|---|---|---|---|
| Fed. Res. System: | | | |
| Boston | 1½ | Sep. 2, 1937 | 2 |
| New York | 1 | Aug. 27, 1937 | 1½ |
| Phila. | 1½ | Sep. 4, 1937 | 2 |
| Cleveland | 1½ | May 11, 1935 | 2 |
| Richmond | 1½ | Aug. 21, 1937 | 2 |
| Atlanta | 1½ | Aug. 20, 1937 | 2 |
| Chicago | 1½ | Aug. 20, 1937 | 2 |
| St. Louis | 1½ | Sep. 2, 1937 | 2 |
| Minneapolis | 1½ | Aug. 3, 1937 | 2 |
| Kansas City | 1½ | Sep. 3, 1937 | 2 |
| Dallas | 1½ | Aug. 30, 1937 | 2 |
| San Fran. | 1½ | Sep. 3, 1937 | 2 |
| England | 2 | June 30, 1932 | 2½ |
| France | 3½ | Sep. 2, 1937 | 4 |
| Germany | 4 | Sep. 30, 1932 | 5 |
| Italy | 4½ | May 18, 1936 | 5 |
| Netherlands | 2 | Dec. 2, 1936 | 2½ |
| Switzerland | 1½ | Nov. 25, 1936 | 2 |
| Argentina | 3½ | Mar. 1, 1936 | .. |
| Austria | 3½ | July 10, 1935 | 4 |
| Belgium | 2 | May 15, 1935 | 2½ |
| Canada | 2½ | Mar. 11, 1935 | .. |
| Colombia | 4 | July 18, 1933 | 5 |
| Denmark | 4 | Oct. 19, 1936 | 3½ |
| Finland | 4 | Dec. 4, 1934 | 4½ |
| Greece | 6 | Jan. 4, 1937 | 7 |
| Hungary | 4 | Aug. 28, 1935 | 4½ |
| India | 3 | Nov. 29, 1935 | 3½ |
| Japan | 3.29 | Apr. 6, 1936 | 3.65 |
| Norway | 3½ | Jan. 5, 1938 | 4 |
| Poland | 5 | Oct. 25, 1933 | 6 |
| Rumania | 4½ | Dec. 7, 1934 | 6 |
| Spain | 5 | July 10, 1935 | 5½ |
| Sweden | 2½ | Dec. 1, 1933 | 3 |

## Comparative Statement of Federal Reserve Banks

Condition as of Jan. 26, 1938

(Millions)

| District. | Total Reserve. | Total Bills Discounted. | Total U. S. Govt. Secur. | F. R. Notes in Circulation. | Due Members Res. Account. |
|---|---|---|---|---|---|
| Boston | $528,114 | $732 | $188,239 | $272,992 | $408,052 |
| New York | 3,837,613 | 3,608 | 739,554 | 908,951 | 3,306,576 |
| Philadelphia | 514,165 | 3,506 | 211,610 | 309,388 | 379,948 |
| Cleveland | 662,700 | 848 | 253,038 | 419,613 | 449,415 |
| Richmond | 301,849 | 518 | 136,297 | 198,610 | 219,519 |
| Atlanta | 240,609 | 1,338 | 107,461 | 155,338 | 176,463 |
| Chicago | 1,800,894 | 163 | 282,390 | 964,495 | 1,044,617 |
| St. Louis | 303,375 | 51 | 144,478 | 177,512 | 219,982 |
| Minneapolis | 188,874 | 251 | 83,246 | 134,315 | 120,808 |
| Kansas City | 289,486 | 983 | 132,103 | 164,181 | 236,733 |
| Dallas | 187,697 | 140 | 99,767 | 81,887 | 185,486 |
| San Francisco | 712,626 | 332 | 215,832 | 331,802 | 548,272 |

### Reichsbank

(Thousands of Reichsmarks)

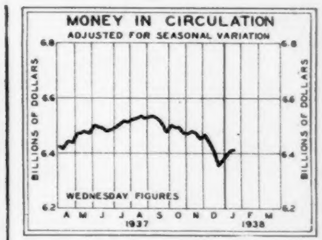
| | *Jan. 22, 1938. | *Jan. 15, 1938. | †Jan. 8, 1938. | †Dec. 31, 1937. | †Jan. 23, 1937. |
|---|---|---|---|---|---|
| Gold coin and bullion | 70,734 | 70,686 | 70,661 | 70,639 | 66,864 |
| Reserve in foreign currencies | 5,713 | 5,604 | 5,753 | 5,702 | 5,721 |
| Bills of exchange and checks | 4,811,848 | 5,049,522 | 5,298,582 | 6,012,907 | 4,449,745 |
| Silver and other coin | ‡ | ‡ | 168,918 | 110,958 | 276,545 |
| Advances | 43,086 | 44,713 | 47,787 | 60,294 | 36,135 |
| Investments | 107,533 | 107,297 | 106,955 | 105,762 | 221,636 |
| Other assets | ‡ | ‡ | 1,087,155 | 1,036,125 | 1,037,949 |
| Notes in circulation | 4,714,000 | 4,857,000 | 5,117,610 | 5,492,916 | 4,378,770 |
| Other maturing obligations | 754,340 | 826,628 | 723,143 | 1,058,528 | 753,911 |
| Other liabilities | ‡ | ‡ | 330,631 | 326,556 | 339,453 |
| Bank rate | 4% | 4% | 4% | 4% | 4% |

*Cable report subject to revision. †As reported in the official Reichsbank statement. ‡Not reported in cable.

### BANK OF ENGLAND

(Thousands)

| | Jan. 26, 1938. | Jan. 19, 1938. | Jan. 27, 1937. |
|---|---|---|---|
| Circulation | £473,198 | £475,671 | £452,297 |
| Public dep. | 13,556 | 11,051 | 12,133 |
| Private dep. | 150,421 | 161,296 | 136,865 |
| Bankers' ac. | 113,072 | 124,358 | 98,423 |
| Other acc'ts. | 37,349 | 36,938 | 38,442 |
| Govt. secur. | 98,943 | 104,388 | 78,636 |
| Other secur. | 29,385 | 34,733 | 26,742 |
| Disc. & adv. | 10,428 | 12,967 | 8,018 |
| Securities | 18,957 | 21,766 | 18,724 |
| Reserves | 53,764 | 51,319 | 61,763 |
| Prop. res. to liabilities | 32.7% | 29.7% | 41.4% |
| Bullion | 326,962 | 326,991 | 314,060 |
| Bank rate | 2% | 2% | 2% |




### BANK OF FRANCE

(Millions of Francs)

| | Jan. 14, 1938. | Jan. 7, 1938. | Jan. 15, 1937. |
|---|---|---|---|
| Gold | 58,932 | 58,932 | 60,358 |
| Sight bal. abr. | 18 | 19 | 12 |
| Comm. bills Fr. | 9,969 | 8,233 | 6,267 |
| Adv. ag'st sec. | 3,860 | 3,908 | 3,587 |
| 30-day advances | 967 | 722 | 670 |
| Neg. bds. of s.f. | 5,580 | 5,580 | 5,639 |
| Temp. adv. to State | 31,908 | 31,908 | 19,598 |
| Circulation | 92,557 | 93,473 | 87,490 |
| Total cr. curr. accounts | 24,725 | 21,622 | 17,350 |
| Treasury | 720 | 807 | 55 |
| Sinking fund | 2,438 | 2,409 | 1,839 |
| Private | 21,453 | 18,279 | 15,362 |
| Total sight liab. | 117,283 | 115,095 | 104,841 |
| Ratio | 50.25% | 51.20% | 57.57% |
| Bank rate | 3% | 3% | 2% |

### GOLD MOVEMENT

Week ended Jan. 26, 1938

Imports:
From Australia ............ $658,000

### RESERVE BANK CREDIT AND RELATED ITEMS

(Millions of dollars)

| | Jan. 26, 1938. | Net Chg. Since Jan. 19, 1938. | Jan. 27, 1937. |
|---|---|---|---|
| Bills discounted | 11 | .. | + 8 |
| Bills bought | 1 | .. | — 2 |
| U. S. Government securities | 2,564 | .. | + 134 |
| Indust. advances (not incl. $13,000,000 commitments, Jan. 26) | 18 | .. | — 6 |
| Other Res. Bank credit | ‡ | — 17 | — 18 |
| Total Res. bank credit | 2,594 | — 16 | + 116 |
| Gold stock | 12,755 | .. | +1,410 |
| Treas'y currency | 2,654 | + 15 | + 123 |
| Member bk. res. balances | 7,296 | + 77 | + 517 |
| Money in circul'n | 6,294 | — 52 | — 24 |
| Treasury cash | 3,642 | + 21 | +1,139 |
| Treas'y deposits with F. R. bks. | 117 | — 18 | — 63 |
| Non-member deposits and other F. R. accounts. | 654 | — 28 | + 80 |

‡Less than $500,000.

Excess reserves of member banks on Jan. 26 were estimated to be approximately $1,440,000,000, an increase of $70,000,000 for the week.

### BANK OF CANADA

(Thousands of Canadian dollars)

| | Jan. 19, 1938. | Jan. 12, 1938. | Jan. 20, 1937. |
|---|---|---|---|
| Assets: | | | |
| Gold | 179,688 | 179,701 | 179,530 |
| Res. in U. S. & sterl. fds. | 15,787 | 17,241 | 13,992 |
| Silver | 2,995 | 2,993 | 2,244 |
| Total res. | 198,470 | 199,937 | 195,766 |
| Govt. sec. | 166,649 | 169,274 | 158,890 |
| Other sec. | 12,203 | 12,204 | ..... |
| Total sec. | 178,851 | 181,478 | 158,890 |
| Advances | ..... | 5,000 | ..... |
| Other assets | 4,347 | 4,492 | 3,666 |
| Total assets | 381,668 | 390,907 | 358,322 |
| Liabilities: | | | |
| Circulation | 157,988 | 160,504 | 128,713 |
| Govt. dep. | 17,955 | 15,259 | 24,226 |
| Bank dep. | 189,158 | 197,446 | 190,919 |
| Other dep. | 2,465 | 3,500 | 1,763 |
| Total dep. | 209,578 | 216,205 | 216,909 |
| Other liab. | 4,002 | 4,098 | 2,605 |
| Total liab. | 381,668 | 390,907 | 358,327 |
| Res. to notes and deb. | 53.99% | 53.07% | 56.64% |

### MONEY IN CIRCULATION AND MONETARY GOLD STOCKS

Wednesday Figures

(Millions of Dollars)

| | Money in Circulation. *Adjusted. | Unadjusted. | Monet. Gold Stk. Unadjusted. |
|---|---|---|---|
| **1938.** | | | |
| Jan. 26 | 6,394 | 6,294 | 12,755 |
| Jan. 19 | 6,411 | 6,346 | 12,755 |
| Jan. 12 | 6,409 | 6,395 | 12,755 |
| Jan. 5 | 6,396 | 6,510 | 12,755 |
| **1937.** | | | |
| Jan. 27 | 6,418 | 6,318 | 11,345 |

*Adjusted for seasonal variation by Federal Reserve Board.

### GOLD RESERVE OF CENTRAL BANKS AND GOVERNMENTS

(In dollars of 15 2-21 grains nine-tenths fine)

(Millions)

| Report Date Falling in Wk. Ended: | France. | England. | Switzerland. | Holland. | Belgium. |
|---|---|---|---|---|---|
| **1938.** | | | | | |
| Jan. 29 | ... | 2,694 | ... | ... | ... |
| Jan. 22 | 2,925 | 2,694 | ... | ... | ... |
| Jan. 15 | 2,925 | 2,695 | ... | ... | ... |
| Jan. 8 | 2,925 | 2,695 | 653 | 936 | 604 |
| Jan. 1 | 2,925 | 2,696 | 648 | 930 | 597 |
| **1937.** | | | | | |
| Dec. 25 | 2,925 | 2,697 | 646 | 930 | 593 |
| Dec. 18 | 2,925 | 2,699 | 644 | 930 | 584 |
| Dec. 11 | 2,925 | 2,699 | 644 | 930 | 580 |
| Dec. 4 | 2,925 | 2,700 | 644 | 941 | 575 |
| Nov. 27 | 2,925 | 2,701 | 644 | 970 | 570 |
| Nov. 20 | 2,925 | 2,702 | 644 | 970 | 569 |
| Nov. 13 | 2,925 | 2,702 | 644 | 949 | 566 |
| Nov. 6 | 2,426 | 2,703 | 655 | 922 | 567 |
| Oct. 30 | 2,426 | 2,703 | 646 | 906 | 572 |
| Oct. 23 | 2,426 | 2,703 | 622 | 885 | 585 |
| Oct. 16 | 2,426 | 2,704 | 614 | 879 | 591 |
| Oct. 9 | 2,426 | 2,703 | 612 | 868 | 594 |
| Oct. 2 | 2,426 | 2,703 | 612 | 862 | 590 |
| Sept. 25 | 2,426 | 2,703 | 612 | 862 | 595 |
| Sept. 18 | 2,426 | 2,703 | 612 | 862 | 506 |
| Sept. 11 | 2,426 | 2,703 | 615 | 862 | 607 |
| Jan. 30 | 2,847 | 2,588 | 657 | 558 | 625 |

### BROKERS' LOANS

(New York City Member Banks)

(Millions of Dollars)

| 1938. | To Brokers. | To §Others. | Total. |
|---|---|---|---|
| Jan. 26 | 651 | 665 | 1,316 |
| Jan. 19 | 654 | 669 | 1,323 |
| Jan. 12 | 682 | 669 | 1,351 |
| Jan. 5 | 674 | 670 | 1,344 |
| **1937.** | | | |
| Jan. 27 | 1,016 | 731 | 1,747 |

Note: The above loans do not include loans made for account of other banks, corporations or individuals. §Includes all loans on securities to others than brokers, dealers and banks.

### § BROKERS' LOANS RATIOS

(Millions of dollars, first of month)

| 1937. | Loans, Total. | Value Total Stock. | % Loans to Stocks. |
|---|---|---|---|
| January | 1,051 | 59,878 | 1.76 |
| February | 1,026 | 61,912 | 1.66 |
| March | 1,074 | 62,617 | 1.72 |
| April | 1,158 | 62,467 | 1.85 |
| May | 1,187 | 57,963 | 2.05 |
| June | 1,152 | 57,324 | 2.01 |
| July | 1,186 | 54,882 | 2.16 |
| August | 1,173 | 59,393 | 1.98 |
| September | 1,186 | 56,623 | 2.10 |
| October | 1,039 | 49,034 | 2.12 |
| November | 725 | 44,670 | 1.62 |
| December | 688 | 40,716 | 1.69 |
| **1938.** | | | |
| January | 659 | 38,869 | 1.70 |

§ Ratio of brokers' loans, as reported by members of New York Stock Exchange, to aggregate market value of listed stocks.

# OPEN MARKET FOR UNLISTED SECURITIES

**These quotations are for bankers, brokers and dealers and are accepted for publication as actual markets. The numbers at the left of a quotation identifies it with the name of the firm in the index making the market. Prices are as of close of business on Tuesday, Mid-West and South Monday.**

## FOREIGN SECURITIES

| Key. | | Bid. | Offer. |
|---|---|---|---|
| 20 | Argentine dollar bds | OW | BW |
| 7 | Bethlehem Steel Co 5s 42 | 110 | .. |
| 20 | Brazilian dollar bds | OW | BW |
| 7 | British Bemberg 6s sterling debs | Mkt. | .. |
| 1 | Central Mex L & P 6s '40 | 44 | .. |
| 7 | Chile internals and Pesos cpns | OW | .. |
| 20 | Chilean dollar bds | OW | BW |
| 7 | Colombia Internals 7s | OW | BW |
| 20 | Colombian dollar bds | OW | BW |
| 20 | French dollar bds | OW | BW |
| 20 | French National Mail S S 6s 1952 | 105 | 107 |
| 7 | German 3% fdg bds & overdue cpns | Mkt | .. |
| 20 | German dollar bonds | OW | BW |
| 20 | Great Britain Dollar bonds | OW | BW |
| 7 | Greek Treasury bills A | Mkt | .. |
| 7 | Guayaquil & Quito Rwy Co mtge 5s | Mkt | .. |
| 20 | Hansa S S Lines 6s 1939 | 82 | 86 |
| 20 | Japanese dollar bonds | OW | BW |
| 7 | Jugoslavian fdg bds&cpns | Mkt | .. |
| 7 | Mercurbank A G shares | Mkt | .. |
| 20 | Nor German Lloyd 4-6 | OW | BW |
| 7 | Royal Dutch 4s, 1945 | 136 | .. |

## CANADIAN SECURITIES

**PROVINCIAL ISSUES:**

Principal and interest payable in United States funds:

| | Bid. | Offer. |
|---|---|---|
| Alberta †4½s, 1956 | 52 | 54 |
| Alberta †5s, 1943 | 54 | 56 |
| Brit Columbia 4½s, 1953 | 94½ | 96½ |
| Brit Columbia 5s, 1954 | 99 | 100½ |
| Manitoba 4s, 1957 | 77 | 79 |
| Manitoba 4½s, 1960 | 79 | 81 |
| New Bruns 5s, 1960 | 109 | 110½ |
| Nova Scotia 4½s, 1952 | 107½ | 109 |
| Ontario 4s, 1966 | 108 | 109½ |
| Ontario 4½s, 1951 | 112½ | 114 |
| Ontario 5s, 1960 | 121 | 122½ |
| Quebec 4s, 1958 | 107 | 108½ |
| Quebec 4½s, 1956 | 111 | 112½ |
| Saskatchewan 4s, 1951 | 73 | 75 |
| Saskatchewan 5s, 1959 | 70 | 73 |

†Interest payment reduced one-half, effective June 1, 1936.

**INDUSTRIAL ISSUES:**

| Key. | | Bid. | Offer. |
|---|---|---|---|
| 22 | Dominion Gas & El 6½s, 1945 | 79½ | 80½ |

## U. S. GOVERNMENT AND MUNICIPAL BONDS

| Key. | | Bid. | Offer. |
|---|---|---|---|
| | **ARKANSAS:** | | |
| 63 | Arkansas Rfg Rd Dist 3s 1/1/49 | 77 | 78½ |
| 63 | Arkansas Hway 5s | 89 | 91½ |
| | **ILLINOIS:** | | |
| 63 | Franklin Co Comm Consol S/D No. 47 ref 5s (Benton), 1M 12/1/43, 1M 12/1/44, 3M 12/1/50 | .. | 4.00% |
| | **TEXAS:** | | |
| 8 | Texas Municipals, any | OW | .. |
| 8 | Fort Worth Fdg. 5s (not voted), 1940-60 (25M) | OW | .. |
| 8 | Harris Co. Rd. 3s or 4s, 1940-50 (10M) | OW | .. |
| 8 | Houston (City of) 3s, 1940-50 (10M) | OW | .. |
| 8 | Houston ISD 3s, 1940-50 (10M) | OW | .. |
| 8 | Orange (City of) 5s, 1955 (10M) | OW | .. |
| 8 | Orange County Rd. 5s, 1952 (20M) | OW | .. |
| 8 | Orange Co. Rd. 5½s, 1959 (10M) | OW | .. |
| 8 | Sweetwater 4½s or 5s, any mat. (10M) | OW | .. |
| 8 | Tyler Co. R/D No. 2 5½s, 1940-60 (20M) | OW | .. |

## FEDERAL LAND BANK BONDS

| | Bid. | Offer. |
|---|---|---|
| 4¼s, Nov., 1958-38 | 102⅞ | 103¼ |
| 4s, May, 1958-38 | 100¾ | 101⅛ |
| 4s, July, 1946-44 | 110⅝ | 111 |
| 3¼s, May, 1955-45 | 103⅝ | 103⅞ |
| 3s, Jan., 1956-46 | 102 | 102¼ |
| 3s, July, 1955-45 | 102 | 102¼ |
| 3s, May, 1956-46 | 102 | 102¼ |

## JOINT STOCK LAND BANK BONDS

| Key. | | Bid. | Offer. |
|---|---|---|---|
| 43 | Atlanta 3s | 98½ | 100 |
| 43 | Atlantic 3s, 1941-38 | 98½ | 100 |
| 43 | Dallas 3s | 99 | 100½ |
| 43 | First Trust Chicago 4¼-4½ | 99 | 100½ |
| 43 | Greensboro 3s, 1941-38 | 99 | 100½ |
| 43 | Phoenix 5s, 1961-41 | 107 | 108½ |
| 43 | Phoenix 4½s, 1961-41 | 105 | 106½ |
| 43 | Potomac 3s | 99 | 100½ |
| 43 | San Antonio 3s | 99 | 100½ |
| 43 | Virginia 3s, 1942-39 | 99 | 100½ |

## PUBLIC UTILITY BONDS

| Key. | | Bid. | Offer. |
|---|---|---|---|
| 22 | Alabama Gas Co. 4½s, 1951 | 84½ | .. |
| | Central Gas & Elec. 5½s, 1946 | 63½ | 65½ |
| | Columbus El. Pr. 6s, '47 | 105½ | .. |
| | Consolid. Traction 5s, 1938 | 94 | 97 |
| 1 | Cooper River Br. 6s, 1958 | 60 | 62 |
| | El Paso Elec. 5s, 1950 | 101½ | 102½ |
| | Gas & El. Bergen 5s, 1949 | 117 | .. |
| | Hudson Co. Gas 5s, 1949 | 119 | .. |
| 1 | James River Bridge 6½s, 1958 | 31 | 32 |
| | Jersey City, Hob. & P. 4s, 1949 | 48½ | 50½ |
| | †Mountain States Pr. 5s, 1938 | 75½ | 78½ |
| | †Mountain States Pr. 1st 6s, 1938 | 76½ | 78½ |
| | Newark Cons. Gas 5s, '48 | 117 | .. |
| 1 | New Orleans Pontchartrain Bridge 1st 7s, '46 | 9¼ | 10 |
| | Paterson Rwy. 5s, 1944 | 98 | .. |
| 22 | Public Gas & Coke 5s, '52 | .. | 28 |
| | Puget Sd. P. & L. 5½s,'49 | 67 | 69 |
| | So. Jersey G.&E. 5s, 1953 | 117 | .. |
| 22 | Southern California Water 4½s, 1960 | 92½ | 93½ |
| | Un. Elec. of N. J. 4s, '49 | 114 | .. |
| 63 | United Rwys. (St. Louis) actual 4s | 23½ | 26 |
| 63 | United Rwys. (St. Louis) c/d 4s | 22 | 25 |
| 1 | Vicksburg Bridge & Term. 6s, 1958 | 70 | 72 |

†Traded flat.

## INDUSTRIAL & MISC. BONDS

| Key. | | Bid. | Offer. |
|---|---|---|---|
| | American Tobacco 4s, '51 | 107 | .. |
| | American Wire Fabrics 7s, 1942 | 95½ | .. |
| | Bear Mtn.-Hudson River Bridge 7s, 1953 | 99 | .. |
| 1 | Bowser (S. F.) 5s, 1944 | 52 | 55 |
| | Chicago Stockyards 5s, '61 | 90 | 93 |

## INDUST. & MISC. BONDS (Cont.)

| Key. | | Bid. | Offer. |
|---|---|---|---|
| | †Deep Rock Oil 7s, 1937, c/d | 77¼ | 79 |
| | †Haytian Corp. 8s, 1938 | 14 | 16 |
| | Hoboken Ferry 5s, 1946 | 40 | 50 |
| | New York Hoboken 5s, '46 | 35 | 45 |
| | New York Shipb. 5s, 1948 | 82 | .. |
| | Scovil Mfg. 5½s, 1945 | 107 | 108 |
| 63 | Scullin Steel Co. 1st mtge. 6s, 1941 | 53 | 60 |
| | Toledo T. R. R. 5½s, '57 | 109 | 110 |
| | With. Sherman, Inc.,6s,'44 | 37½ | 39½ |
| | Woodward Iron 1st 5s,'62 | 101½ | 103½ |
| | Woodward Iron 2d cv. inc. 5s, 1962 | 93 | 97 |

†Selling flat due to default in interest.

## REAL ESTATE SECURITIES

| | Bid. | Offer. |
|---|---|---|
| Broadway Barclay 2s, '56 | 22 | 23 |
| Broadway Mot. 4s-6s, '48 | 58½ | 61 |
| Chanin Building 4s, 1945 | 52 | 54 |
| Equitable Off. Bldg. 5s,'52 | 56 | 59½ |
| 500 Fifth Ave. stpd. 4s,'49 | 29 | 33 |
| 50 Broadway inc. 3s, 1945 | 37 | 38¼ |
| 40 Wall St. 1st 6s, 1958 | 45 | 47 |
| 42 Broadway 1st 6s, 1939 | 62½ | 64½ |
| †Fox Th. & Off. 6½s, 1941 | 5 | 6½ |
| Fuller Bldg. deb. 6s, 1944 | 38½ | 42 |
| Fuller Bldg. 1st 2½s, 4s, 1949, w s | 39 | 42 |
| Graybar Bldg.1st l h5s,'46 | 59 | 61 |
| Harriman Bldg. 1st 6s, '51 | 37½ | 40½ |
| Hotel St. George 4s, 1950 | 42 | 45 |
| Lefcourt Manhat 4s-5s,'48 | 59½ | 63 |
| Lincoln Bldg inc 5½s, '63 | 62 | 63½ |
| Loew's Th & R 1st 6s,'47 | 89 | 91 |
| Metro Playhouse 5s, '45 | 63 | 65 |
| N Y Ath Club 1st 2s, '58, st & reg | 25 | 27 |
| N Y Title & Mtge 5½s, Ser B K | 45½ | 48 |
| N Y Title & Mtge 5½s, Ser F 1 | 49½ | 52 |
| N Y Title & Mtge 5½s, Ser C 2 | 33 | 36 |
| †165 Bway 1st 5½s, '51 | 46 | 48 |
| †Realty Asso 5s, 1943 | 50½ | 53 |
| Roxy Theatre 1st 6½s,'40 | 49 | 51 |
| Savoy-Plaza 3s, '56, w s | 28¼ | 31¼ |
| Sherneth deb 3s-5¾s, '56, w s | 20½ | 22½ |
| 61 Broadway 1st 3½s-5s, 1950, w s | 38 | 41 |
| Textile Bldg 1st 3s-5s, 1958, w s | 39½ | 41 |
| 2 Park Ave Bldg 1st4s,'46 | 53½ | 55½ |
| Wall & Beaver St 1st 4½s, 1951, w s | 23½ | 25½ |

†Selling flat due to default in interest.

## BANK STOCKS

| Key. | | Bid. | Offer. |
|---|---|---|---|
| | **MILWAUKEE, WIS:** | | |
| 65 | Marine Nat Exchange Bk | 35 | 37½ |
| 65 | Marshall & Ilsley Bank | 19 | 22 |
| | **NEW YORK CITY:** | | |
| | Banca Commer Italiana | 100 | 106 |
| | Bankers Trust | 47½ | 49½ |
| | Bank of Manhattan Co. | 22¾ | 24¼ |
| | Bank of Yorktown | 48 | 54 |
| | Bank of N Y & Trust | 361 | 367 |
| | Bronx Trust | 6¼ | 8 |
| | Brooklyn Trust | 82 | 87 |
| | Central Hanover Bk & Tr | 96 | 99 |
| | Chase National | 31 | 33 |
| | Chemical Bank & Trust | 43 | 45 |
| | City National | 26¼ | 27¾ |
| | Clinton Trust | 55½ | 60 |
| | Colonial Trust | 12 | 15 |
| | Commercial National | 138 | 144 |
| | Continental Trust | 12¼ | 13¾ |
| | Corn Exchange Bk Tr | 52¼ | 53¼ |
| | Empire Trust Co | 22 | 23 |
| | Fifth Avenue National | 835 | 885 |
| | First National | 1,785 | 1,825 |
| | Fulton Trust | 200 | 215 |
| | Guaranty Trust | 238 | 243 |
| | Irving Trust | 11½ | 12½ |
| | Kings County Trust | 1,580 | 1,630 |
| | Lawyers Trust | 28 | 33 |
| | Manufacturers | 37½ | 39½ |
| | Manufacturers cum pf | 49½ | 51½ |
| | Merchants National | 100 | 115 |
| | National Bronx | 40 | 45 |
| | National Safety | 13 | 15 |
| | New York Trust | 94½ | 97½ |
| | Penn Exchange | 10 | 12 |
| | Public National | 29½ | 31½ |
| | Sterling National | 25½ | 27½ |
| | Title Guarantee | 6 | 7 |
| | Trade | 17 | 21 |
| | Underwriters Trust | 80 | 90 |
| | United States Trust | 1,445 | 1,495 |
| | **PHILADELPHIA:** | | |
| | Central Penn National | 31 | 34 |
| | City National | 19 | 22 |
| | Corn Exchange | 46 | 50 |
| | Fidelity Philadelphia | 305 | 325 |
| | Finance of Pennsylvania | 181 | 191 |
| | First National | 285 | 305 |
| | Frankford | 50 | 55 |
| | Germantown | 17½ | 20½ |
| | Girard | 80½ | 84½ |
| | Industrial | 9½ | 12½ |
| | Integrity | 3 | 4½ |
| | Land Title B & T | 3 | 4½ |
| | Market Street Natl | 345 | 370 |
| | Nat Bank Germantown | 46 | 50 |
| | Ninth Bank & Trust | 9½ | 12½ |
| | North Philadelphia | 104 | 112 |
| | Northern | 585 | 615 |
| | Pennsylvania Company | 28½ | 31½ |
| | Philadelphia | 104 | 109 |
| | Provident | 415 | 430 |
| | R E Trust | 54 | 59 |
| | Second National | 9 | 12 |
| | Tradesmen's | 160 | 165 |

## BANK STOCKS (Cont.)

| Key. | | Bid. | Offer. |
|---|---|---|---|
| | **ST. LOUIS:** | | |
| | Boatmen's National | 27½ | 28½ |
| | First National | 32 | 33 |
| | Mercantile-Commerce | 110 | 114 |
| | Mississippi Valley Trust | 27¼ | 28½ |
| | Union Trust | 33 | 35 |

## INSURANCE STOCKS

| Key. | | Bid. | Offer. |
|---|---|---|---|
| | Aetna Casualty & Surety | 87 | 91 |
| | Aetna Fire | 44¾ | 46¾ |
| 59 | Aetna Life Insurance | 25 | 26 |
| | Agricultural | 62 | 66 |
| | American Alliance | 20¼ | 21¾ |
| | American Equitable | 25¾ | 27¼ |
| | American Home | 8½ | 10 |
| | American Insurance | 11⅞ | 13⅜ |
| 9 | American Reinsurance | 32 | 34 |
| | American Reserve | 22½ | 24 |
| | American Surety | 39 | 41 |
| | Automobile | 26 | 27½ |
| | Baltimore American | 6 | 7 |
| 9 | Bankers & Shippers | 76 | 80 |
| | Boston | 590 | 600 |
| | Camden Fire | 17¾ | 19¾ |
| | Carolina | 20¾ | 22¼ |
| | City of New York | 19¼ | 20¾ |
| | Conn General Life | 24¾ | 26¾ |
| | Continental Casualty | 25¼ | 27¼ |
| | Eagle Fire | 3¾ | 4¾ |
| | Employers Reinsurance | 41½ | 43½ |
| | Excess | 5¼ | 6¼ |
| 9 | Federal | 36 | 38 |
| | Fidelity & Deposit | 103 | 107 |
| | Fire Assoc of Phila | 59 | 60½ |
| | Firemen's Fund | 74 | 76 |
| | Firemens Newark | 9 | 10½ |
| | Franklin | 27 | 28½ |
| | General Reinsurance | 31¾ | 33¾ |
| | Georgia Home | 20 | *22 |
| | Gibraltar F & M | 22¼ | 23¼ |
| | Glens Falls | 35¼ | 37¼ |
| | Globe & Republic | 12¾ | 14¼ |
| 9 | Globe & Rutgers | 31 | 35 |
| | Great American | 23 | 24½ |
| | Great American Indemnity | 8¼ | 9 |
| | Halifax Fire | 22½ | 24 |
| | Hanover | 30½ | 32½ |
| 59 | Hartford Fire | 64½ | 65½ |
| | Hartford Steam Boiler | 53 | 55 |
| | Home | 28½ | 30 |
| | Home Fire Securities | 2⅛ | 3⅛ |
| | Homestead Fire | 16¼ | 17¾ |
| | Import & Export | 7½ | 8½ |
| | Insurance Co of N A | 59 | 61 |
| | Knickerbocker | 9¾ | 11¼ |
| | Lincoln Fire | 2½ | 3½ |
| | Maryland Casualty | 3¼ | 4¼ |
| | Massachusetts Bd & Ins | 39 | *42 |
| | Merchants (Prov.) | 4 | 6 |
| | Merchants&Manufacturers | 8¾ | 9¾ |
| | Merchants Fire | 41 | *45 |
| 9 | National Casualty | 16 | 17½ |
| | National Fire | 57¾ | 59¾ |
| | National Union Fire | 114 | 117 |
| | New Amsterdam Casualty | 9½ | 11 |
| | New Brunswick | 27 | 28½ |
| | New Hampshire | 40¾ | 42¾ |
| 9 | New Jersey | 41 | 44 |
| | New York Fire | 14 | 15½ |
| 9 | North River | 26 | 27½ |
| | Northern | 75 | 78 |
| 65 | Northwestern National | 115 | 120 |
| 65 | Old Line Life | 10 | 12 |
| 9 | Pacific Fire | 94 | 98 |
| | Phoenix Fire Insurance Co | 78½ | 82½ |
| | Preferred Accident Ins | 13¾ | 15¾ |
| | Prov Wash | 29¾ | 31¾ |
| | Reinsurance Corp | 6 | 7 |
| | Republic of Dallas | 21½ | 23 |
| | Revere (Paul) | 22¼ | 23¾ |
| | Rhode Island | 5 | 7 |
| | Rossia | 5¼ | 6¼ |
| | St Paul Fire & Marine | 185 | 194 |
| | Seaboard Fire & Marine | 8 | 10 |
| | Seaboard Surety | 20 | .. |
| | Security Insurance | 28½ | *30¼ |
| | Springfield Fire & Marine | 108½ | 111½ |
| | Stuyvesant | 4¾ | 5¾ |
| | Sun Life of Canada | 420 | 470 |
| | Travelers Insurance Co | 430 | 440 |
| | U S Fidelity & Guaranty | 14 | 15½ |
| 9 | U S Fire | 50½ | 52½ |
| 9 | U S Guarantee | 47 | 49 |
| | Westchester Fire | 30 | 32 |

## INVESTMENT TRUST SEC'S

**Fixed or Unit Type**

| | Bid. | Offer. |
|---|---|---|
| Assoc Nat Shares | 5⅛ | 6 |
| Assoc Std Oilstocks Shs,A | 5⅜ | 6¼ |
| Corporate Trust AA (mod) | 2.52 | .. |
| Corporate Trust AA accum (mod) | 2.52 | .. |
| Deposited Bank N. Y. A. | 1.57 | .. |
| Deposited Ins Shares, A. | 2.88 | .. |
| Deposited Ins Shares, B. | 2.64 | .. |
| Diversified Trust, C. | 3.45 | .. |
| Diversified Trust, D. | 5.30 | 5.90 |
| Fundamental Tr Shares | 4.53 | 5.13 |
| Independence Trust Shrs | 2.43 | .. |
| Nation-Wide Securities, B | 3.20 | 3.30 |
| No Am Bond T ctfs | 52¼ | .. |
| No Amer Tr Shs 1955 | 2.51 | .. |
| No Amer Tr Shs 1956 | 2.45 | .. |
| Premier Shares | 3¼ | 3½ |
| Primary Trust Shs | 2.00 | 2.35 |
| Super Corp Am C D. | 5.41 | .. |
| Super Corp Am AA, BB. | 2.01 | .. |
| Trustee Std Investments C | 2.24 | .. |
| Trustee Std Investments,D | 2.20 | .. |
| Trustee St Oil, B. | 5.83 | .. |
| United N. Y. Banks | 2⅛ | 2¼ |
| Uselps, A | 12½ | 13 |
| Uselps, B | 1.80 | 1.90 |

**Management**

| | Bid. | Offer. |
|---|---|---|
| Administered Fd, second | 11.83 | 12.59 |

## INVESTMENT TR. SECS. (Cont.)

| Key. | | Bid. | Offer. |
|---|---|---|---|
| | Affiliated Fund | 4.02 | 4.42 |
| | Amerex Holding Corp. | 19¼ | 20¾ |
| | American Business Shs. | .69 | .76 |
| | American Genl Equities | .61 | .69 |
| | Boston Fund | 15.42 | 16.49 |
| | British Type Investors | .31 | .46 |
| | Broad St Inv Co, Inc. | 22.48 | 24.04 |
| | Bullock Fund | 13 | 14⅛ |
| | Canadian Fund | 3.65 | 4.05 |
| | Century Shares | 21.24 | 22.84 |
| | Chartered Investors | 5 | 6¼ |
| | Chartered Investors pf | 70 | 79 |
| | Commodity Corp cap | †10.95 | 11.97 |
| | Commonwealth Invest | 3.20 | 3.42 |
| | Dividend Shares | 1.19 | 1.29 |
| | Equity Corp of Del pf | 25¼ | 28¼ |
| | Fidelity Fund | 18.25 | 19.66 |
| | Fiscal Fund (Banks) | 2.58 | 2.84 |
| | Fiscal Fund (Insurance) | 3.29 | 3.62 |
| | Foreign Bond Assoc | 7.63 | 8.27 |
| | Fundamental Investors | 15.63 | 16.02 |
| | General Capitol Corp. | 29.24 | 31.44 |
| | General Investors | 4.60 | 5.00 |
| | Incorporated Investors | 16.32 | .. |
| | Institutional Securities: | | |
| | Bank Group | 1.13 | 1.25 |
| | Insurance Group | 1.24 | 1.37 |
| | Investors Fund C | 9.62 | 10.22 |
| | Maryland Fund | 5.77 | 6.32 |
| | Massachusetts Investors | 19.41 | 20.59 |
| | Mutual Inv. Fund | 10.45 | 11.42 |
| | Nation Wide Voting Shs. | 1.22 | 1.35 |
| | National Investors (Md.) | 4.97 | .. |
| | New England Fund | 12.03 | 12.94 |
| | Petrol & Trading Corp. | 15 | 17 |
| | Plymouth Fund | .41 | .49 |
| | Quarterly Income Shs. | 10.73 | 11.75 |
| | Republic Investing Fund | .33 | .38 |
| | Selected Am Shares | 9.14 | 9.97 |
| | Spencer Trask Fund | 14.48 | 15.24 |
| | Standard Utilities | .47 | .51 |
| | State Street Investment | †71.28 | .. |
| | Supervised Shares | 9.15 | 9.94 |
| | Trusteed Amer Bank B. | .62 | .70 |
| | Trusteed Indus Shs | .90 | .98 |
| | Uselps Voting Shs | .83 | .91 |
| | Wellington Fund | 12.71 | 14.01 |
| 65 | Wisconsin Invest Co com | 2¼ | 2¾ |

†Liquidating value.

## RAILROAD STOCKS

| Key. | | Bid. | Offer. |
|---|---|---|---|
| 2 | Alabama Great Southern | 43 | 46 |
| 2 | Alabama Gt Southern pf | 58 | 62 |
| 2 | Chic Burlington & Quincy | 47 | 53 |
| 2 | Cinn N Orl & Tex Pac | 260 | 280 |
| 2 | Cinn N Orl & Tex Pac pf | 110½ | 113 |
| 2 | Cin Union Term 5% pf | 105 | 107½ |
| 2 | Virginian Railway | 145 | 151 |
| 2 | Western Maryland 1st pf | 65 | 75 |

## GUARANTEED R. R. STOCKS

| Key. | | Bid. | Offer. |
|---|---|---|---|
| 2 | Alabama & Vicksburg | 65 | 68 |
| 2 | Cleveland & Pittsburgh 7% | 77 | 79 |
| 1 | Ga R R & Banking | 174 | .. |
| 2 | Illinois Centl leased lines | 33 | 35 |
| 2 | Lackawanna R R of N. J. | 46 | 49 |
| 2 | Morris & Essex | 35½ | 37 |
| 2 | New York, Lack & West | 57 | 60 |
| 2 | Pitts Ft W & Chi com | 164 | 168 |
| 2 | Pitts Ft W & Chi pf | 168 | 172 |
| 2 | Rensselaer & Saratoga | 60 | 66 |
| 2 | St Louis Bridge 1st pf | 138 | 142 |
| 2 | St Louis Bridge Co 2d pf | 69 | 72 |
| 1 | South-Western R R | 57½ | .. |
| 2 | Tunnel R R of St Louis | 138 | 142 |
| 2 | United N. J. R R & Canal | 220 | 227 |

## PUBLIC UTILITY STOCKS

| Key. | | Bid. | Offer. |
|---|---|---|---|
| | Alabama Power pf | 61¾ | 63½ |
| | Arkansas Pr & Lt pf | 70½ | 72 |
| | Atlantic City Elec pf | 109 | .. |
| 22 | American States Util pf | 10½ | 11½ |
| | Bangor Hydro Electric pf | 123 | .. |
| | Birmingham Elec 7% pf | 61½ | 63½ |
| | Buffalo Niagara & E pf | 21½ | 22 |
| | Carolina Pr & Lt | 83 | 85 |
| | Central Maine Power $6 pf | 69 | 71½ |
| | Central Maine Power 7%pf | 79½ | 82 |
| | Central Power & Lt pf | 76¾ | 80¼ |
| 12 | Cities Service com | 1⅞ | 2 |
| 59 | Conn Lt & Pr | 54 | 55 |
| 22 | Consol El & Gas pf | 5½ | 7 |
| | Consolidated Traction | 38 | 42 |
| | Dallas Power & Lt 7% pf | 113½ | 115½ |
| | Derby Gas & Elec pf | 29½ | 33½ |
| | Elizabethtown Consol Gas | 200 | 210 |
| | Elizabethtown Water | 94 | 99 |
| | Essex & Hudson Gas | 178 | .. |
| | Gas & Elec of Bergen | 120 | .. |
| 22 | Gen Water Gas & Elec $3 pf | 27½ | 28½ |
| 59 | Hartford Elec Lt | 56 | 57 |
| | Hudson Co Gas | 178 | .. |
| | Idaho Power pf | 108½ | 110½ |
| | Interstate Natural Gas | 25 | 27 |
| | Interstate Power pf | 4 | 6 |
| 22 | Intl Util Corp $3.50 pf | 27 | 30 |
| | Jamaica Water Service pf | 53 | 55 |
| | Jersey Central Power & Lt 7% pf | 82 | 84 |
| | Kansas Gas & Elec 7% pf | 108 | 110 |
| | Kings Co Lighting 7% pf | 35 | 39½ |
| | Long Island Lighting pf A | 39 | 40 |
| 65 | Milw E R & L 6%pf(1921) | 95 | 97 |
| | Mississippi River Pow pf | 106¼ | 108¼ |
| 12 | Mo-Kansas Pipe L "B" | .45 | .55 |
| | Mountain States Power pf | 17 | 19½ |
| | Nebraska Power 7% pf | 110 | 112 |
| | Newark Consolidated Gas | 120 | .. |
| | New Engl Pub Serv pr lien $6 pf | 27 | 29 |
| | New Eng P S pr in $7 pf | 29 | 31 |
| | New Orleans Pub Serv pf | 56 | 58 |
| | Northern States Power pf | 64½ | 67½ |
| | Ohio Pub Serv 6% pf | 90¾ | 92¾ |
| | Ohio Pub Serv 7% pf | 98½ | 100½ |



## PUBLIC UTILITY STOCKS (Cont.)

| Key. | | Bid. | Offer. |
|---|---|---|---|
| | Okla Gas & Elec pf | 100 | 102½ |
| | Pac Power & Lt pf | 57 | 62 |
| | Penn Power & Lt pf | 88¾ | 89¾ |
| | Plainfield Union Water | 82 | 86 |
| | Rochester Gas & Elec 6% pf C | 96½ | 97 |
| | Sioux City Gas & Elec pf | 89½ | 92 |
| 59 | So New England Telephone | 147 | 149 |
| | So Jersey Gas & Elec | 178 | .. |
| | Tenn Elec Power 7% pf | 49 | 50¾ |
| | Tenn Elec Power 6% pf | 44¼ | 46¼ |
| | Texas Power & Lt pf | 100½ | 102½ |
| | Toledo Edison 7% pf | 103 | 105 |
| | United Gas & Elec (Conn) pf | 73 | 76 |
| | Utah Pr & Lt pf | 36¼ | 38 |
| 65 | Wisconsin Tele 7% pf | 117 | 119 |



## INDUSTRIAL & MISC. STOCKS

| Key. | | Bid. | Offer. |
|---|---|---|---|
| | American Book | 49 | 53 |
| 59 | American Hardware | 22 | 23 |
| | American Maize | 13½ | 16 |
| | American Mfg pf | 70 | 75 |
| | Andian National | 50 | 52 |
| 1 | Armstrong Rubber A | 7½ | 8 |
| | Art Metal Construction | 18 | 19½ |
| | Belmont Radio | 4½ | 6 |
| 59 | Colts Patent Firearms | 58 | 59 |
| | Columbia Baking | 4 | 6 |
| | Columbia Bak 7% cum pf | 11½ | 14 |
| | Crowell Publish Corp com | 31 | 34 |
| | Crowell Publish Corp pf | 109 | .. |
| 12 | Dailey Corp | .. | 1 |
| | Diamond Shoe pf | 95½ | 100 |
| | Dictaphone Co | 36¾ | 39¾ |
| | Dixon (J C) | 48 | 52 |
| | Douglas Shoe pf | 17¼ | 20½ |
| | Draper Corp new | 60 | 64 |
| | Fishman (M H) Stores | 7½ | 9 |
| | Follansbee Bros pf | 9½ | 11 |
| | Foundation Co | 1⅞ | 2⅜ |
| | Garlock Packing | 41 | 43 |
| | Good Humor | 5 | 6½ |
| | Graton & Knight com | 4¾ | 5⅞ |
| | Graton & Knight 7% pf | 40 | 43½ |
| | Great Northern Paper | 29¼ | 31¼ |
| 22 | Hershey Creamery com | 14 | .. |
| | King Seeley | 7¼ | 8½ |
| 65 | Koehring Co com (new) | 8½ | 9½ |
| | Kress (S H) pf | 11½ | 13 |
| 12 | Lanatin Corp. | 2 | 3 |
| 59 | Landers Frary & Clark | 25 | 26 |
| | Lawrence Portland Cem't | 13 | 15 |
| 65 | Line Material com | 19½ | 21½ |
| | Lord & Taylor 1st pf | 110 | .. |
| | Lord & Taylor 2d pf | 113 | .. |
| | Macfadden Publications | 5⅝ | 7¼ |
| | Macfadden Publications pf | 45½ | 48½ |
| | Merck & Co | 30 | 32 |
| | Merck & Co 6% pf | 113½ | .. |
| | Mock Judson & Voehringer pf | 75 | .. |
| | National Casket com | 44 | 47 |
| | National Casket pf | 109 | .. |
| | Norwich Pharmacal | 34½ | 36¾ |
| 65 | Nunn-Bush Co com | 12 | 14 |
| | Ohio Leather | 12 | 17 |
| | Petroleum Heat & Pr | 3½ | 4⅞ |
| 22 | Philadelphia Dairy Prod. $6 pf | 37 | 40 |
| | Publication Corp com | 36 | 39 |
| | Reeves (D) pf | 100 | .. |
| 12 | Remington Arms | 3¼ | 3¾ |
| | Savannah Sugar | 30¾ | 32½ |
| 59 | Scovill Manufacturing | 25½ | 26½ |
| | Singer Manufacturing | 240 | 245 |
| | Skenandoa Rayon | 7 | 9 |
| 12 | Standard Plastics | .. | 1¼ |
| | Standard Screw | 28 | 30½ |
| | Sylvania Industrial | 14 | 15½ |
| | Taylor Wharton Ir & Stl | 9½ | 11 |
| 1 | Terms & Transp Co com | 2¼ | 2¾ |
| | Time Inc | 120 | 125 |
| 59 | Torrington Co | 26 | 27 |
| | Trico Products | 35½ | 36¾ |
| | United Artists Th Cir com | 1½ | 2¼ |
| | United Cigar-Whelan pf | 20 | 21½ |
| | Un Merchants & Mfgrs | 7⅝ | 8⅞ |
| | Warren (Northan) cv pf | 41½ | .. |
| | W Va Pulp & Paper | 17½ | 19½ |
| | W Va Pulp & Paper pf | 94½ | 98 |
| | Western Dairies vtc | 1⅛ | 2¼ |
| | Western Dairies cum pf | 15¼ | 17½ |
| | White Rock Min Spgs pf | 86 | 95 |
| | Wickwire Spencer Steel | 8 | 8⅞ |
| | Willcox & Gibbs | 12 | 15 |
| | York Ice Machinery | 10½ | 11⅜ |
| | York Ice Machinery pf | 68½ | 71 |
| | Young (J S) | 91 | 101 |
| | Young (J S) 7% pf | 126 | .. |

*Ex dividend.

## KEY AND INDEX

The number at the left of the firm name identifies it with the corresponding number in the listings. OW—Offerings Wanted. BW—Bids Wanted.

1—H. D. Knox & Co., 11 Broadway, N. Y. Phone DIgby 4-1389. *See Above.*

2—Edwin Wolff & Co., 30 Broad St., N. Y. Phone HAnover 2-2432. *See Page* 169.

7—Walter E. Braunl, 52 William St., New York. Phone HAnover 2-5422.

8—First Municipal Securities Corp., Marine Bank Bldg., Houston, Texas. Phone Capitol 2566.

9—Vermilye Brothers, 30 Broad St., New York. Phone HAnover 2-7881.

12—Hiltz & Co., Inc., 39 Broadway, New York. Phone BOwling Green 9-0907.

20—Keiper & Zimm, 30 Broad St., New York. Phone HAnover 2-0326.

22—Chandler & Co., Inc., 1,500 Walnut St., Philadelphia, Pa. Phone PEnnypacker 5500; New York, BArclay 7-1638.

43—Robinson & Co., Inc., 135 So. La Salle St., Chicago. Phone State 0540. A.T.T. Tel. CGO 437-8.

59—Putnam & Co., 6 Central Row, Hartford. Phone 5-0151; New York, CAnal 6-1255; A.T.T. Tel. HFD 564.

63—Stifel, Nicolaus & Co., Inc., 105 W. Adams St., Chicago. Phone State 5770.

65—Loewi & Co., 208 E. Mason St., Milwaukee. Ph. Daly 5392. *See Above.*

## PORTFOLIO OFFERINGS

A market outlet for inactive securities held in trust accounts and by estates, banks, trust companies and others. Bids addressed to the Box Numbers below in care of The Annalist will be forwarded the day received.

***WILL SELL:***

1493/10,000ths American Machine & Foundry Company capital stock beneficial certificate, dated September 3, 1912.

PORTFOLIO No. 204

8 1938